

Stout Risius Ross, LLC  
120 West 45<sup>th</sup> Street  
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New York, NY 10036  
Telephone (212) 400-7299  
Fax (866) 430-6183

*Valuation Advisors for the Debtors and Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

_____	)	
In re:	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.)	)	(Jointly Administered)
_____	)	

**FIRST MONTHLY FEE STATEMENT OF SERVICES RENDERED AND EXPENSES  
INCURRED BY STOUT RISIUS ROSS, LLC AS VALUATION ADVISORS FOR THE  
DEBTORS, FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR  
THE PERIOD FROM FEBRUARY 21, 2023 THROUGH MARCH 31, 2023**

Name of Applicant	Stout Risius Ross, LLC
Authorized to Provide Professional Services to:	Debtors
Retention Date	April 18, 2023, effective as of February 21, 2023
Period for which compensation and reimbursement is sought:	February 21, 2023 through March 31, 2023
Amount of Compensation sought as actual, reasonable and necessary:	\$560,487.50
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$0
This is a(n)	Monthly Application

This is the FIRST monthly fee application filed in this case.

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Stout Risius Ross, LLC (“Stout”), as valuation advisors to the Debtor, Celsius Network, LLC *et al.*, and its affiliated debtors and debtors in possession in these chapter 11 cases (collectively, the “Debtors”), hereby submits this monthly fee statement (the “Fee Statement”), pursuant to this Court’s *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 1745], dated December 19, 2022 (the “Amended Interim Compensation Order”), and this Court’s Order under 11 U.S.C. § 1103, Fed. R. Bankr. P. 2014 and 5002 and S.D.N.Y. LBR 2014-1, *Order (I) Authorizing the Retention and Employment of Stout Risius Ross, LLC as Valuation Advisor Effective as of February 21, 2023, and (II) Granting Related Relief* [Docket No. 2498], dated April 18, 2023, seeking compensation and reimbursement of expenses for the period February 21, 2023 through March 31, 2023 (the “First Monthly Period”). By this Fee Statement, Stout seeks payment of \$448,390.00, which is equal to eighty percent (80%) of the total amount of compensation sought for actual and necessary professional services rendered during the First Monthly Period (i.e., \$560,487.50).

Attached hereto as Exhibits A-C are summary reports outlining the hours and fees worked by task, hours and fees worked by professional and hours and fees worked by task by professional for the First Monthly Period. Also attached as Exhibit D are time entry records for the First Monthly Period that were recorded in tenths of an hour by project task, maintained in the ordinary course of Stout’s practice, and which set forth a detailed description of services performed by each professional on behalf of the Debtors.

This Fee Statement also includes a billing summary by individual, setting forth the (i) name and title of each individual for whose work on these cases compensation is sought, (ii) aggregate

time expended by each such individual and (iii) hourly billing rate for each such individual at Stout's current billing rates.

SUMMARY OF TOTAL FEES BY PROFESSIONAL  
FOR STOUT RISIUS ROSS, LLC  
February 21, 2023 through March 31, 2023

Professional	Title	Hours	Rate	Sum of Fees
Fotis Konstantinidis	Managing Director	191.60	\$800.00	\$153,280.00
Harris Antoniadis	Managing Director	89.90	\$800.00	\$71,920.00
Joel Cohen	Managing Director	39.80	\$800.00	\$31,840.00
Niall Ledwidge	Managing Director	34.90	\$800.00	\$27,920.00
Shishir Khetan	Managing Director	10.60	\$800.00	\$8,480.00
Jeff Murphy	Director	8.00	\$575.00	\$4,600.00
Tiffany Chi	Director	27.60	\$575.00	\$15,870.00
Carolina Capatto	Senior Vice President	48.90	\$500.00	\$24,450.00
Joshua Ceaser	Senior Vice President	177.40	\$500.00	\$88,700.00
Prasanthkumar Chunduru	Vice President	53.30	\$425.00	\$22,652.50
Katie Alexanderson	Associate	66.30	\$350.00	\$23,205.00
Jack Wang	Associate	29.50	\$300.00	\$8,850.00
Panos Alimandras	Analyst	4.00	\$225.00	\$900.00
Deepshika Reddy Annam Gunasekaran	Analyst	26.80	\$250.00	\$6,700.00
Ofreas Konstantopoulos	Analyst	42.20	\$225.00	\$9,495.00
Wendy Mo	Analyst	131.20	\$250.00	\$32,800.00
Xi Zhang	Analyst	115.30	\$250.00	\$28,825.00
<b>TOTAL</b>		<b>1,097.30</b>		<b>\$560,487.50</b>

SUMMARY OF TOTAL FEES BY TASK CATEGORY  
FOR STOUT RISIUS ROSS, LLC  
February 21, 2023 through March 31, 2023

<b>Task</b>	<b>Description</b>	<b>Total Hours</b>	<b>Total Requested Fees</b>
Asset Valuation	Prepare preliminary valuations of certain of the Debtors' assets, including: an analysis of agreements for staking and market data; research on crypto exchange marketplaces and staked ETH data; an analysis of historical crypto price data, transactional volume, and market depth; an analysis of loans and alternative investments; creation of ranking of crypto marketplaces; development of average pricing based fair market valuation methodology; and application of pricing models to staked cryptocurrency.	984.30	\$500,882.50
Case Administration	Ensure efficient administration of valuation services related to the Debtors' chapter 11 cases. Stout professionals spent time reviewing court documents; coordinating, managing, and administering the engagement; attending case status meetings with the Debtors' management team and other retained professionals; conducting regular meetings internally regarding the overall case status, staffing, workstreams, and strategy; general case management.	28.30	\$20,150.00
Fee Applications	Review the Interim Compensation Order and applicable provisions of the Bankruptcy Code; prepare and distribute Stout's monthly fee statement in accordance with the Interim Compensation Order; review all time entries to ensure compliance with the Interim Compensation Order and applicable provisions of the Bankruptcy Code.	13.00	\$4,775.00
Retention Applications and Disclosures	Prepare and distribute Stout's retention application and disclosures.	71.70	\$34,680.00
<b>TOTAL</b>		<b>1,097.30</b>	<b>\$560,487.50</b>

Notice

No trustee has been appointed in these chapter 11 cases. On September 29, 2022, the Court entered an order directing the appointment of Shoba Pillay as examiner [Docket No. 923]. Pursuant to the Interim Compensation Order, notice of this Fee Statement has been served upon (i) Celsius Network LLC, 50 Harrison Street, Suite 209F, Hoboken, New Jersey 0703, Attn: Ron Deutsch; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Simon Briefel, and 300 North LaSalle, Chicago, Illinois 60654, Attn: Patrick J. Nash, Jr., P.C., Ross M. Kwasteniet, P.C., Christopher S. Koenig, and Alison J. Wirtz; (iii) the U.S. Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn: Shara Cornell, Mark Bruh, and Brian S. Masumoto; (iv) counsel to the UCC, White & Case LLP, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606, Attn: Gregory F. Pesce, 1221 6<sup>th</sup> Avenue, New York, New York 10020, Attn: David Turetsky, and 555 South Flower Street, Suite 2700, Los Angeles, California 90071, Attn: Aaron E. Colodny; (v) counsel to the Chapter 11 Examiner, Jenner & Block LLP, 353 N. Clark Street, Chicago, Illinois 60654, Attn: Catherine L. Steege, and Vincent E. Lazar; (vi) counsel to the Ad Hoc Group of Custodial Account Holders, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Kyle J. Ortiz and Bryan M. Kotliar; (vii) counsel to the Ad Hoc Group of Withhold Account Holders, Troutman Pepper Hamilton Sanders, 875 Third Avenue, New York, New York 10022, Attn: Deborah Kovsky-Apap; (viii) via electronic mail to counsel to the Fee Examiner, Christopher S. Sontchi, at CelsiusFeeExaminer@gklaw.com; and (ix) any other statutory committee appointed in these chapter 11 cases. Stout submits that, in view of the facts and circumstances, such notice is sufficient, and no other or further notice need be provided.

WHEREOF, Stout respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, i.e., payment of \$448,390.00, which represents eighty percent (80%) of the compensation sought (i.e., \$560,487.50).

Dated: May 26, 2023

STOUT RISIUS ROSS, LLC  
By: /s/ Joel Cohen  
Joel Cohen  
STOUT RISIUS ROSS, LLC  
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*Valuation Advisors for the  
Debtors and Debtors-in-  
Possession*

**Exhibit A**

**Celsius Network, LLC, *et al.*,  
Summary of Time Detail by Task  
February 21, 2023 through March 31, 2023**

<b>Task Description</b>	<b>Sum of Hours</b>	<b>Sum of Fees</b>
Asset Valuation	984.30	\$500,882.50
Case Administration	28.30	\$20,150.00
Fee Applications	13.00	\$4,775.00
Retention Applications and Disclosures	71.70	\$34,680.00
<b>TOTAL</b>	<b>1,097.30</b>	<b>\$560,487.50</b>

**Exhibit B**

**Celsius Network, LLC, *et al.*,  
Summary of Time Detail by Professional  
February 21, 2023 through March 31, 2023**

<b>Professional</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Sum of Fees</b>
Fotis Konstantinidis	Managing Director	191.60	\$800.00	\$153,280.00
Harris Antoniadis	Managing Director	89.90	\$800.00	\$71,920.00
Joel Cohen	Managing Director	39.80	\$800.00	\$31,840.00
Niall Ledwidge	Managing Director	34.90	\$800.00	\$27,920.00
Shishir Khetan	Managing Director	10.60	\$800.00	\$8,480.00
Jeff Murphy	Director	8.00	\$575.00	\$4,600.00
Tiffany Chi	Director	27.60	\$575.00	\$15,870.00
Carolina Capatto	Senior Vice President	48.90	\$500.00	\$24,450.00
Joshua Ceaser	Senior Vice President	177.40	\$500.00	\$88,700.00
Prasanthkumar Chunduru	Vice President	53.30	\$425.00	\$22,652.50
Katie Alexanderson	Associate	66.30	\$350.00	\$23,205.00
Jack Wang	Associate	29.50	\$300.00	\$8,850.00
Panos Alimandras	Analyst	4.00	\$225.00	\$900.00
Deepshika Reddy Annam Gunasekaran	Analyst	26.80	\$250.00	\$6,700.00
Ofreas Konstantopoulos	Analyst	42.20	\$225.00	\$9,495.00
Wendy Mo	Analyst	131.20	\$250.00	\$32,800.00
Xi Zhang	Analyst	115.30	\$250.00	\$28,825.00
<b>TOTAL</b>		<b>1,097.30</b>		<b>\$560,487.50</b>



**Exhibit C**

**Celsius Network, LLC, *et al.*,  
Summary of Task by Professional  
February 21, 2023 through March 31, 2023**

**Asset Valuation:**

Prepare preliminary valuations of certain of the Debtors' assets, including: an analysis of agreements for staking and market data; research on crypto exchange marketplaces and staked ETH data; an analysis of historical crypto price data, transactional volume, and market depth; an analysis of loans and alternative investments; creation of ranking of crypto marketplaces; development of average pricing based fair market valuation methodology; and application of pricing models to staked cryptocurrency.

<b>Professional</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Sum of Fees</b>
Fotis Konstantinidis	Managing Director	188.90	\$800.00	\$151,120.00
Harris Antoniadis	Managing Director	87.30	\$800.00	\$69,840.00
Joel Cohen	Managing Director	24.70	\$800.00	\$19,760.00
Niall Ledwidge	Managing Director	16.20	\$800.00	\$12,960.00
Shishir Khetan	Managing Director	7.90	\$800.00	\$6,320.00
Jeff Murphy	Director	5.30	\$575.00	\$3,047.50
Tiffany Chi	Director	25.80	\$575.00	\$14,835.00
Carolina Capatto	Senior Vice President	48.00	\$500.00	\$24,000.00
Joshua Ceaser	Senior Vice President	177.40	\$500.00	\$88,700.00
Prasanthkumar Chunduru	Vice President	52.00	\$425.00	\$22,100.00
Katie Alexanderson	Associate	1.80	\$350.00	\$630.00
Jack Wang	Associate	29.50	\$300.00	\$8,850.00
Panos Alimandras	Analyst	4.00	\$225.00	\$900.00
Deepshika Reddy Annam Gunasekaran	Analyst	26.80	\$250.00	\$6,700.00
Ofreas Konstantopoulos	Analyst	42.20	\$225.00	\$9,495.00
Wendy Mo	Analyst	131.20	\$250.00	\$32,800.00
Xi Zhang	Analyst	115.30	\$250.00	\$28,825.00
<b>Total</b>		<b>984.30</b>		<b>\$500,882.50</b>

**Case Administration:**

Ensure efficient administration of valuation services related to the Debtors' chapter 11 cases. Stout professionals spent time reviewing court documents; coordinating, managing, and administering the engagement; attending case status meetings with the Debtors' management team and other retained professionals; conducting regular meetings internally regarding the overall case status, staffing, workstreams, and strategy; general case management.

<b>Professional</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Sum of Fees</b>
Fotis Konstantinidis	Managing Director	2.70	\$800.00	\$2,160.00
Harris Antoniadis	Managing Director	2.60	\$800.00	\$2,080.00
Joel Cohen	Managing Director	5.20	\$800.00	\$4,160.00
Niall Ledwidge	Managing Director	6.80	\$800.00	\$5,440.00
Shishir Khetan	Managing Director	2.70	\$800.00	\$2,160.00
Jeff Murphy	Director	2.70	\$575.00	\$1,552.50

Tiffany Chi	Director	1.80	\$575.00	\$1,035.00
Carolina Capatto	Senior Vice President	0.90	\$500.00	\$450.00
Prasanthkumar Chunduru	Vice President	1.30	\$425.00	\$552.50
Katie Alexanderson	Associate	1.60	\$350.00	\$560.00
<b>Total</b>		<b>28.30</b>		<b>\$20,150.00</b>

**Fee Applications:**

Review the Interim Compensation Order and applicable provisions of the Bankruptcy Code; prepare and distribute Stout's monthly fee statement in accordance with the Interim Compensation Order; review all time entries to ensure compliance with the Interim Compensation Order and applicable provisions of the Bankruptcy Code.

Professional	Title	Hours	Rate	Sum of Fees
Niall Ledwidge	Managing Director	0.50	\$800.00	\$400.00
Katie Alexanderson	Associate	12.50	\$350.00	\$4,375.00
<b>Total</b>		<b>13.00</b>		<b>\$4,775.00</b>

**Retention Applications and**

**Disclosures:**

Prepare and distribute Stout's retention application and disclosures.

Professional	Title	Hours	Rate	Sum of Fees
Joel Cohen	Managing Director	9.90	\$800.00	\$7,920.00
Niall Ledwidge	Managing Director	11.40	\$800.00	\$9,120.00
Katie Alexanderson	Associate	50.40	\$350.00	\$17,640.00
<b>Total</b>		<b>71.70</b>		<b>\$34,680.00</b>

**Exhibit D**

**Celsius Network, LLC, *et al.*,  
Time Detail of Task by Professional  
February 21, 2023 through March 31, 2023**

<b>Asset Valuation</b>					
<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>	<b>Description</b>
Fotis Konstantinidis	2/21/2023	0.80	800.00	640.00	Researched and compared the major provisions of the staked agreements.
Fotis Konstantinidis	2/21/2023	0.40	800.00	320.00	Reviewed all three files in a specific subfolder of the crypto-related folder in the data room.
Fotis Konstantinidis	2/21/2023	0.70	800.00	560.00	Reviewed and analyzed the most recent documents in the coin security related folder.
Fotis Konstantinidis	2/21/2023	0.30	800.00	240.00	Reviewed and documented the structure and files of the mining information in the data room.
Joel Cohen	2/21/2023	0.30	800.00	240.00	Correspondence with team regarding valuation
Joel Cohen	2/21/2023	1.90	800.00	1,520.00	Review documents provided by FA
Joel Cohen	2/21/2023	0.80	800.00	640.00	Review of documents provided by Centerview
Fotis Konstantinidis	2/22/2023	0.80	800.00	640.00	Reviewed and analyzed the Custodian Assets section of the relevant client data file.
Fotis Konstantinidis	2/22/2023	1.20	800.00	960.00	Reviewed the Net Asset Valuation file.
Fotis Konstantinidis	2/22/2023	0.40	800.00	320.00	Internal meeting with J. Ceaser regarding project deliverables, timeline, and methodology.
Fotis Konstantinidis	2/22/2023	0.90	800.00	720.00	Reviewed and tested multiple Excel formulas re cryptocurrencies.
Fotis Konstantinidis	2/22/2023	1.30	800.00	1,040.00	Reviewed and commented on coin-related Excel documents.
Fotis Konstantinidis	2/22/2023	0.90	800.00	720.00	Reviewed and analyzed the coin assets worksheet.
Fotis Konstantinidis	2/22/2023	0.60	800.00	480.00	Reviewed and analyzed coin balances.
Fotis Konstantinidis	2/22/2023	0.60	800.00	480.00	Reviewed and analyzed the stablecoin documentation.
Fotis Konstantinidis	2/22/2023	1.30	800.00	1,040.00	Reviewed and edited the Staking detail in excel documentation.
Joel Cohen	2/22/2023	0.60	800.00	480.00	Review and analyze documents in data room with B. Goldstein (Centerview).
Joshua Ceaser	2/22/2023	0.80	500.00	400.00	Research crypto exchange marketplaces and staked ETH
Joshua Ceaser	2/22/2023	0.40	500.00	200.00	Internal meeting with F. Konstantinidis regarding project deliverables, timeline, and methodology.
Fotis Konstantinidis	2/23/2023	0.60	800.00	480.00	Tested data provider's data extraction functionality.
Fotis Konstantinidis	2/23/2023	0.90	800.00	720.00	Reviewed and edited database design re liquid cryptocurrencies.

Fotis Konstantinidis	2/23/2023	1.40	800.00	1,120.00	Tested historical crypto data pricing and transactional volumes from multiple crypto exchanges.
Fotis Konstantinidis	2/23/2023	1.30	800.00	1,040.00	Extracted and tested the market crypto-pairs.
Fotis Konstantinidis	2/23/2023	0.90	800.00	720.00	Tested and parsed return data objects related to staked cryptocurrencies.
Fotis Konstantinidis	2/23/2023	1.40	800.00	1,120.00	Reviewed and compared return values for BTC.
Fotis Konstantinidis	2/23/2023	0.90	800.00	720.00	Tested the market depth return values re data provider's output datasets.
Fotis Konstantinidis	2/23/2023	1.20	800.00	960.00	Reviewed, analyze data provider's documentation for extracting cryptocurrency pricing and volume.
Fotis Konstantinidis	2/23/2023	1.30	800.00	1,040.00	Assessed and tested data provider's capability re primary market for cryptocurrencies.
Fotis Konstantinidis	2/23/2023	0.60	800.00	480.00	Internal meeting with J. Ceaser, X. Zhang, and W. Mo regarding programming code.
Fotis Konstantinidis	2/23/2023	0.40	800.00	320.00	Internal meeting with J. Ceaser, X. Zhang, and W. Mo regarding valuation methodology for liquid crypto assets.
Harris Antoniadis	2/23/2023	0.50	800.00	400.00	Internal meeting with S. Khetan regarding valuation scope related to loans and alternative investments. Discuss team member build up to execute by 3/15.
Joshua Ceaser	2/23/2023	1.20	500.00	600.00	Researched primary marketplaces for crypto coins and analyzed metrics to determine ranking.
Joshua Ceaser	2/23/2023	0.90	500.00	450.00	Researched methods to create ranking for crypto exchange market. Also researched the existing algorithm for creating rankings.
Joshua Ceaser	2/23/2023	0.40	500.00	200.00	Created the database to store crypto values received from the exchanges.
Joshua Ceaser	2/23/2023	1.20	500.00	600.00	Generated and revised the database data dictionary to store the data received from the exchanges.
Joshua Ceaser	2/23/2023	0.90	500.00	450.00	Reviewed the data provider's data extraction info.
Joshua Ceaser	2/23/2023	0.60	500.00	300.00	Internal meeting with F. Konstantinidis, X. Zhang, and W. Mo regarding programming code needed to leverage data provider's crypto information.
Joshua Ceaser	2/23/2023	0.80	500.00	400.00	Reviewed the initial excel template with crypto balances, valuation, and breakdown.
Joshua Ceaser	2/23/2023	0.30	500.00	150.00	Internal meeting with X. Zhang regarding identification of primary marketplace
Joshua Ceaser	2/23/2023	0.40	500.00	200.00	Internal meeting with F. Konstantinidis, X. Zhang, and W. Mo regarding valuation methodology for liquid crypto assets

Joshua Ceaser	2/23/2023	0.60	500.00	300.00	Prepared initial itemized tasks to complete 1st draft of valuation.
Shishir Khetan	2/23/2023	0.50	800.00	400.00	Internal meeting with H. Antoniadis regarding valuation scope related to loans and alternative investments. Discuss team member build up to execute by 3/15.
Shishir Khetan	2/23/2023	1.30	800.00	1,040.00	Review and analysis of agreements related to retail loans and institutional loans.
Wendy Mo	2/23/2023	1.50	250.00	375.00	Researched on crypto valuation methodology.
Wendy Mo	2/23/2023	0.40	250.00	100.00	Internal meeting with F. Konstantinidis, X. Zhang, and J. Ceaser regarding valuation methodology for liquid crypto assets.
Wendy Mo	2/23/2023	1.00	250.00	250.00	Researched data providers' capabilities to extract data from crypto exchange markets.
Wendy Mo	2/23/2023	0.60	250.00	150.00	Internal meeting with F. Konstantinidis, X. Zhang, and J. Ceaser regarding programming code needed to leverage data provider's functionality.
Wendy Mo	2/23/2023	1.50	250.00	375.00	Reviewed Excel files to understand formulas, and reviewed asset values between two files
Xi Zhang	2/23/2023	1.80	250.00	450.00	Researched crypto-related data extraction for data pulling.
Xi Zhang	2/23/2023	0.60	250.00	150.00	Internal meeting with F. Konstantinidis, W. Mo, and J. Ceaser regarding programming code needed to leverage data provider's platform.
Xi Zhang	2/23/2023	0.40	250.00	100.00	Internal meeting with F. Konstantinidis, W. Mo, and J. Ceaser regarding valuation methodology for liquid crypto assets
Xi Zhang	2/23/2023	1.80	250.00	450.00	Refactorized the software script and reviewed the outputs.
Xi Zhang	2/23/2023	1.80	250.00	450.00	Tested the different data provider's functions to identify the primary marketplace.
Xi Zhang	2/23/2023	1.50	250.00	375.00	Initialized software script to pull the target data.
Xi Zhang	2/23/2023	0.30	250.00	75.00	Internal meeting with J. Ceaser regarding identification of primary marketplace
Deepshika Reddy Annam Gunasekaran	2/24/2023	0.40	250.00	100.00	Internal meeting with J. Ceaser regarding formatting of the output for the valuation template
Deepshika Reddy Annam Gunasekaran	2/24/2023	1.90	250.00	475.00	Analyzed and Formulated strategies to build the calculations for coin balances
Fotis Konstantinidis	2/24/2023	0.30	800.00	240.00	Internal meeting with J. Ceaser regarding database scheme, storage requirements and input fields that correspond to cryptocurrencies
Fotis Konstantinidis	2/24/2023	0.90	800.00	720.00	Reviewed and analyzed programming code regarding crypto pairs.

Fotis Konstantinidis	2/24/2023	1.40	800.00	1,120.00	Debugged and reviewed programming code re crypto pricing and transactional volume.
Fotis Konstantinidis	2/24/2023	0.70	800.00	560.00	Internal meeting with J. Ceaser, W. Mo, and X. Zhang regarding retrieval of historical data and methodology to calculate average crypto pricing
Fotis Konstantinidis	2/24/2023	0.60	800.00	480.00	Internal meeting with J. Ceaser, X. Zhang, and W. Mo regarding extracting public exchange data and crypto volumes
Fotis Konstantinidis	2/24/2023	1.10	800.00	880.00	Researched and documented procedures, guidelines and overall market for staked cryptocurrency (including ETH and ADA).
Joel Cohen	2/24/2023	0.90	800.00	720.00	Review documentation provided by FA.
Joshua Ceaser	2/24/2023	1.30	500.00	650.00	Reviewed ranking algorithms to determine primary marketplace.
Joshua Ceaser	2/24/2023	0.90	500.00	450.00	Rebuilt database tables per the new specification and updated datatypes.
Joshua Ceaser	2/24/2023	0.80	500.00	400.00	Rebuilt data dictionary and updated field descriptions.
Joshua Ceaser	2/24/2023	1.10	500.00	550.00	Reviewed documentation on primary market vs. advantageous market to devise best approach.
Joshua Ceaser	2/24/2023	0.30	500.00	150.00	Created exchange table re metadata and metrics for each crypto exchange/marketplace.
Joshua Ceaser	2/24/2023	0.30	500.00	150.00	Created user which can access crypto database.
Joshua Ceaser	2/24/2023	0.70	500.00	350.00	Tested the data extraction code, reviewed the data, and redesigned the database.
Joshua Ceaser	2/24/2023	0.30	500.00	150.00	Internal meeting with F. Konstantinidis regarding database scheme, storage requirements and input fields that correspond to cryptocurrencies
Joshua Ceaser	2/24/2023	0.70	500.00	350.00	Internal meeting with F. Konstantinidis, W. Mo, and X. Zhang regarding retrieval of historical data and methodology to calculate average crypto pricing.
Joshua Ceaser	2/24/2023	0.40	500.00	200.00	Internal meeting with D. Reddy regarding formatting of the output for the valuation template
Joshua Ceaser	2/24/2023	0.60	500.00	300.00	Internal meeting with F. Konstantinidis, X. Zhang, and W. Mo regarding extracting public exchange data and crypto volumes.
Joshua Ceaser	2/24/2023	0.20	500.00	100.00	Internal meeting with W. Mo regarding the crypto market pair exchange functionality
Joshua Ceaser	2/24/2023	0.20	500.00	100.00	Reviewed and analyzed the database used to store crypto values and exchange data.
Joshua Ceaser	2/24/2023	0.30	500.00	150.00	Created market pairs table re crypto coin market pairs and metadata.

Joshua Ceaser	2/24/2023	0.30	500.00	150.00	Created table re token values.
Joshua Ceaser	2/24/2023	0.30	500.00	150.00	Created Celsius valuation database
Shishir Khetan	2/24/2023	0.70	800.00	560.00	Create timeline schedule related to Asset Valuations for key dates and deliverables up to March 15, 2023
Wendy Mo	2/24/2023	0.30	250.00	75.00	Internal meeting with X. Zhang regarding data provider's data extraction functionality
Wendy Mo	2/24/2023	0.20	250.00	50.00	Internal meeting with J. Ceaser regarding the crypto market pair exchange
Wendy Mo	2/24/2023	1.80	250.00	450.00	Created first version market pairs table in software code
Wendy Mo	2/24/2023	1.50	250.00	375.00	Created first version of exchange table in software.
Wendy Mo	2/24/2023	1.00	250.00	250.00	Configured database columns based on the retrieved crypto data.
Wendy Mo	2/24/2023	1.50	250.00	375.00	Tested and performed software tests for data extraction purposes
Wendy Mo	2/24/2023	1.30	250.00	325.00	Researched documentation from crypto data providers
Wendy Mo	2/24/2023	0.60	250.00	150.00	Internal meeting with F. Konstantinidis, J. Ceaser, and X. Zhang regarding extracting public exchange data and crypto volumes
Wendy Mo	2/24/2023	0.70	250.00	175.00	Internal meeting with F. Konstantinidis, J. Ceaser, and X. Zhang regarding retrieval of historical data and methodology to calculate average crypto pricing
Xi Zhang	2/24/2023	1.50	250.00	375.00	Developed software code for cryptocurrency mappings
Xi Zhang	2/24/2023	1.90	250.00	475.00	Developed software code to extract crypto data based on database design
Xi Zhang	2/24/2023	1.50	250.00	375.00	Debugged and adjusted software code to extract crypto values
Xi Zhang	2/24/2023	1.80	250.00	450.00	Refactorized software code for crypto data and reviewed outputs.
Xi Zhang	2/24/2023	2.10	250.00	525.00	Standardized software script to enhance existing functionality.
Xi Zhang	2/24/2023	0.70	250.00	175.00	Internal meeting with F. Konstantinidis, W. Mo, and J. Ceaser regarding retrieval of historical data and methodology to calculate average crypto pricing
Xi Zhang	2/24/2023	0.60	250.00	150.00	Internal meeting with F. Konstantinidis, J. Ceaser, and W. Mo regarding extracting public exchange data and crypto volumes
Xi Zhang	2/24/2023	0.30	250.00	75.00	Internal meeting with W. Mo regarding the data provider's data extraction functionality
Deepshika Reddy	2/25/2023	0.30	250.00	75.00	Internal meeting with J. Ceaser regarding valuation template.
Annam Gunasekaran	2/25/2023	2.10	250.00	525.00	Created and replicated calculations cryptocurrencies.
Deepshika Reddy	2/25/2023	2.10	250.00	525.00	Reviewed the overall calculations for every digital asset type.
Annam Gunasekaran					

Deepshika Reddy	2/25/2023	1.90	250.00	475.00	Analyzed and edited Excel formulas for specific cryptocurrencies.
Annam Gunasekaran	2/25/2023	0.80	250.00	200.00	Internal meeting with J. Ceaser, W. Mo, X. Zhang, and F. Konstantinidis regarding refining the scoring methodology of different crypto exchanges
Deepshika Reddy	2/25/2023	0.80	800.00	640.00	Internal meeting with J. Ceaser, W. Mo, X. Zhang, and D. Reddy regarding refining the scoring methodology of different crypto exchanges
Annam Gunasekaran	2/25/2023	0.90	800.00	720.00	Review and analyze programming bugs re crypto exchange data.
Fotis Konstantinidis	2/25/2023	0.40	800.00	320.00	Researched and tested data provider's return data.
Fotis Konstantinidis	2/25/2023	0.80	800.00	640.00	Researched and analyzed the latest timestamp and the performance stats returned for liquid cryptocurrencies.
Fotis Konstantinidis	2/25/2023	0.60	800.00	480.00	Tested output datasets re market depth, volume and pricing of BTC cryptocurrency.
Fotis Konstantinidis	2/25/2023	0.70	800.00	560.00	Tested return data re volume and market depth of ETH cryptocurrency.
Fotis Konstantinidis	2/25/2023	1.20	800.00	960.00	Prepared and delivered pseudocode re principal market ranking methodology.
Fotis Konstantinidis	2/25/2023	0.70	800.00	560.00	Internal meeting with W. Mo regarding data extraction process for crypto market exchange data
Fotis Konstantinidis	2/25/2023	0.70	800.00	560.00	Researched and prepared methodology re crypto volume.
Fotis Konstantinidis	2/25/2023	1.30	800.00	1,040.00	Researched and prepared methodology re normalized crypto volume.
Fotis Konstantinidis	2/25/2023	1.10	800.00	880.00	Researched and prepared normalization methodology.
Joel Cohen	2/25/2023	0.30	800.00	240.00	Correspondence regarding asset valuation, classes and approach.
Joel Cohen	2/25/2023	0.10	800.00	80.00	Correspondence with Counsel regarding court filings and interested parties.
Joel Cohen	2/25/2023	0.60	800.00	480.00	Review of client data
Joel Cohen	2/25/2023	0.40	800.00	320.00	Correspondence regarding asset valuation
Joshua Ceaser	2/25/2023	0.40	500.00	200.00	Reviewed updated valuation template.
Joshua Ceaser	2/25/2023	0.70	500.00	350.00	Updated data dictionary re field names from extracted data
Joshua Ceaser	2/25/2023	0.30	500.00	150.00	Internal meeting with W. Mo regarding updates needed to the database.
Joshua Ceaser	2/25/2023	0.30	500.00	150.00	Internal meeting with D. Reddy regarding valuation template.
Joshua Ceaser	2/25/2023	0.80	500.00	400.00	Internal meeting with D. Reddy, W. Mo, X. Zhang, and F. Konstantinidis regarding refining the scoring methodology.
Wendy Mo	2/25/2023	1.90	250.00	475.00	Updated script with new database columns for exchange table
Wendy Mo	2/25/2023	0.20	250.00	50.00	Internal meeting with X. Zhang regarding exchanges script development.



Wendy Mo	2/25/2023	0.30	250.00	75.00	Internal meeting with X. Zhang regarding market-pair script development.
Wendy Mo	2/25/2023	0.30	250.00	75.00	Internal meeting with J. Ceaser regarding updates needed to the database.
Wendy Mo	2/25/2023	0.70	250.00	175.00	Internal meeting with F. Konstantinidis regarding pulling market exchange data from correct data extraction sources
Wendy Mo	2/25/2023	0.80	250.00	200.00	Internal meeting with J. Ceaser, D. Reddy, Xi Zhang, and F. Konstantinidis regarding refining the scoring methodology of different crypto exchanges
Wendy Mo	2/25/2023	2.10	250.00	525.00	Retrieved data for non-USD market pairs
Wendy Mo	2/25/2023	1.90	250.00	475.00	Updated script for market pairs table
Xi Zhang	2/25/2023	0.80	250.00	200.00	Researched the normalization methodologies for liquidity/volume/ranking score normalization.
Xi Zhang	2/25/2023	1.50	250.00	375.00	Debugged the script of principal market calculation.
Xi Zhang	2/25/2023	1.50	250.00	375.00	Developed a script for principal market calculation.
Xi Zhang	2/25/2023	0.20	250.00	50.00	Internal meeting with W. Mo regarding exchanges script development.
Xi Zhang	2/25/2023	0.30	250.00	75.00	Internal meeting with W. Mo regarding market-pair script development.
Xi Zhang	2/25/2023	0.80	250.00	200.00	Internal meeting with J. Ceaser, Wendy Mo, D. Reddy, and F. Konstantinidis regarding refining the scoring methodology
Joshua Ceaser	2/26/2023	0.70	500.00	350.00	Created and tested the scheduled task for hourly retrieval of crypto prices.
Joshua Ceaser	2/26/2023	0.70	500.00	350.00	Tested and analyzed the crypto price and insertion database script.
Joshua Ceaser	2/26/2023	0.60	500.00	300.00	Installed crypto price retrieval script in the database
Joshua Ceaser	2/26/2023	0.70	500.00	350.00	Reviewed the updated crypto valuation excel sheet.
Joshua Ceaser	2/26/2023	0.90	500.00	450.00	Reviewed the crypto market data insertion into the database.
Joshua Ceaser	2/26/2023	1.20	500.00	600.00	Resolved conflicts between the normalization of the values and the current script for valuation.
Deepshika Reddy Annam Gunasekaran	2/27/2023	0.90	250.00	225.00	Prepared and modified the script to include crypto volume calculation. Refined the output Excel file.
Deepshika Reddy Annam Gunasekaran	2/27/2023	2.10	250.00	525.00	Setup database and script for calculation of maximum score for every crypto currency.
Deepshika Reddy Annam Gunasekaran	2/27/2023	0.20	250.00	50.00	Internal meeting with J. Ceaser regarding data needs and placement into the valuation template
Deepshika Reddy Annam Gunasekaran	2/27/2023	0.60	250.00	150.00	Internal meeting with J. Ceaser, W. Mo, X. Zhang and F. Konstantinidis

Deepshika Reddy Annam Gunasekaran	2/27/2023	0.60	250.00	150.00	regarding calculation of scoring of cryptocurrencies Internal meeting with J. Ceaser, W. Mo, X. Zhang and F. Konstantinidis regarding existing bugs in the software code
Fotis Konstantinidis	2/27/2023	0.90	800.00	720.00	Coordinated analysis of average transactional volume for BTC and wrapped crypto coins.
Fotis Konstantinidis	2/27/2023	1.20	800.00	960.00	Coordinated analysis of average transactional volume and market depth for all liquid ETH coins.
Fotis Konstantinidis	2/27/2023	1.40	800.00	1,120.00	Reviewed and identified bugs for software code libraries
Fotis Konstantinidis	2/27/2023	1.20	800.00	960.00	Reviewed and identified bugs in software code re principal market pricing
Fotis Konstantinidis	2/27/2023	0.60	800.00	480.00	Internal meeting with J. Ceaser, W. Mo, X. Zhang and D. Reddy regarding calculation of scoring of cryptocurrencies.
Fotis Konstantinidis	2/27/2023	0.40	800.00	320.00	Reviewed and commented on pricing and volume results from PAX cryptocurrency.
Fotis Konstantinidis	2/27/2023	0.60	800.00	480.00	Reviewed and analyzed pricing and volume results.
Fotis Konstantinidis	2/27/2023	0.60	800.00	480.00	Internal meeting with J. Ceaser, W. Mo, X. Zhang and D. Reddy regarding existing programming bugs in the software code
Fotis Konstantinidis	2/27/2023	0.20	800.00	160.00	Internal meeting with J. Ceaser regarding methodology behind direct staked crypto assets
Fotis Konstantinidis	2/27/2023	0.40	800.00	320.00	Reviewed and commented pricing and volume results for the USDT cryptocurrency.
Fotis Konstantinidis	2/27/2023	0.70	800.00	560.00	Reviewed and commented pricing and volume results for the BTC cryptocurrency.
Fotis Konstantinidis	2/27/2023	0.40	800.00	320.00	Reviewed and commented pricing and volume results for the ETH cryptocurrency.
Fotis Konstantinidis	2/27/2023	0.60	800.00	480.00	Reviewed and commented pricing results regarding the WBTC cryptocurrency.
Fotis Konstantinidis	2/27/2023	0.50	800.00	400.00	Reviewed and commented pricing results from WETH cryptocurrency.
Fotis Konstantinidis	2/27/2023	0.60	800.00	480.00	Reviewed and commented overall pricing results from stETH cryptocurrency.
Fotis Konstantinidis	2/27/2023	0.70	800.00	560.00	Created and tested valuation Excel file.
Fotis Konstantinidis	2/27/2023	0.90	800.00	720.00	Created and refined new tab with Excel formulas re Celsius data in output Excel for valuation report.
Joel Cohen	2/27/2023	0.70	800.00	560.00	Review of pricing tables and issues
Joshua Ceaser	2/27/2023	1.40	500.00	700.00	Reviewed several methods re marketability for cryptocurrencies.
Joshua Ceaser	2/27/2023	0.70	500.00	350.00	Reviewed Celsius staking documents and contracts.

Joshua Ceaser	2/27/2023	1.20	500.00	600.00	Ran, tested, and reviewed the crypto exchange ranking script.
Joshua Ceaser	2/27/2023	0.10	500.00	50.00	Revise column names in the database table.
Joshua Ceaser	2/27/2023	0.30	500.00	150.00	Updated and deployed the hourly data retrieval script
Joshua Ceaser	2/27/2023	0.90	500.00	450.00	Reviewed design of the normalization script.
Joshua Ceaser	2/27/2023	0.80	500.00	400.00	Reviewed the updates to the valuation template and ensure accuracy of coins.
Joshua Ceaser	2/27/2023	0.60	500.00	300.00	Create two new database tables re historical rankings for specific cryptocurrencies.
Joshua Ceaser	2/27/2023	0.80	500.00	400.00	Reviewed changes to remove normalization from the hourly retrieval.
Joshua Ceaser	2/27/2023	0.30	500.00	150.00	Internal meeting with W. Mo regarding the crypto pricing data
Joshua Ceaser	2/27/2023	0.20	500.00	100.00	Internal meeting with F. Konstantinidis regarding methodology behind direct staked crypto assets
Joshua Ceaser	2/27/2023	0.20	500.00	100.00	Internal meeting with D. Reddy regarding data needs and placement into the valuation template
Joshua Ceaser	2/27/2023	0.60	500.00	300.00	Internal meeting with D. Reddy, W. Mo, X. Zhang and F. Konstantinidis regarding calculation of scoring of cryptocurrencies.
Joshua Ceaser	2/27/2023	0.60	500.00	300.00	Internal meeting with D. Reddy, W. Mo, X. Zhang and F. Konstantinidis regarding existing programming bugs in the software code
Wendy Mo	2/27/2023	0.20	250.00	50.00	Internal meeting with X. Zhang regarding non USD market
Wendy Mo	2/27/2023	0.30	250.00	75.00	Internal meeting with J. Ceaser regarding the crypto pricing data
Wendy Mo	2/27/2023	0.40	250.00	100.00	Updated Retrieve data script to split calculation and data retrieval
Wendy Mo	2/27/2023	0.60	250.00	150.00	Internal meeting with D. Reddy, J. Ceasar, X. Zhang and F. Konstantinidis regarding existing programming bugs in the software code
Wendy Mo	2/27/2023	0.70	250.00	175.00	Updated script to enable logging info
Wendy Mo	2/27/2023	1.00	250.00	250.00	Debugged hourly data issue
Wendy Mo	2/27/2023	0.50	250.00	125.00	Analyze data in database to re frequent data insertion.
Wendy Mo	2/27/2023	0.60	250.00	150.00	Internal meeting with J. Ceaser, D. Reddy, X. Zhang and F. Konstantinidis regarding calculation of scoring of cryptocurrencies
Wendy Mo	2/27/2023	0.80	250.00	200.00	Inserted calculated crypto rankings into database.
Xi Zhang	2/27/2023	0.60	250.00	150.00	Internal meeting with D. Reddy, J. Ceaser, W. Mo and F. Konstantinidis regarding existing programming bugs on crypto exchange data
Xi Zhang	2/27/2023	1.40	250.00	350.00	Debugged script from database parsing.

Xi Zhang	2/27/2023	1.40	250.00	350.00	Generated script for parsing crypto data from database
Xi Zhang	2/27/2023	1.50	250.00	375.00	Developed script for verifying crypto data and insert fixed data in the database.
Xi Zhang	2/27/2023	1.00	250.00	250.00	Debugged script re crypto data and records in the database.
Xi Zhang	2/27/2023	1.00	250.00	250.00	Developed script for determining principal market for illiquid cryptos
Xi Zhang	2/27/2023	0.60	250.00	150.00	Internal meeting with J. Ceasar, D. Reddy, W. Mo and F. Konstantinidis regarding calculation of scoring of cryptocurrencies.
Xi Zhang	2/27/2023	0.20	250.00	50.00	Internal meeting with W. Mo regarding cryptocurrencies and exchange markets
Deepshika Reddy Annam Gunasekaran	2/28/2023	0.60	250.00	150.00	Internal meeting with F. Konstantinidis, W. Mo, J. Ceasar, and X. Zhang regarding issues re staked cryptocurrencies
Deepshika Reddy Annam Gunasekaran	2/28/2023	1.00	250.00	250.00	Refined Excel formulas re coin balances
Deepshika Reddy Annam Gunasekaran	2/28/2023	0.10	250.00	25.00	Internal meeting with X. Zhang regarding the quote currency issues and database retrieving
Deepshika Reddy Annam Gunasekaran	2/28/2023	0.10	250.00	25.00	Revise software script to address missing cryptocurrency data and inconsistent symbols
Deepshika Reddy Annam Gunasekaran	2/28/2023	0.40	250.00	100.00	Internal meeting with J. Ceasar, W. Mo, X. Zhang and F. Konstantinidis regarding issues related to staked crypto assets.
Deepshika Reddy Annam Gunasekaran	2/28/2023	1.50	250.00	375.00	Modified software script for calculation of cryptocurrency values for specific tokens. Refined output Excel file.
Fotis Konstantinidis	2/28/2023	0.40	800.00	320.00	Internal meeting with J. Ceasar, W. Mo, X. Zhang and D. Reddy regarding issues related to the staked crypto assets.
Fotis Konstantinidis	2/28/2023	0.30	800.00	240.00	Reformatted intermediate Excel file re valuation results and methodology.
Fotis Konstantinidis	2/28/2023	0.40	800.00	320.00	Extracted database table that captures pricing data for BTC and ETH cryptocurrencies.
Fotis Konstantinidis	2/28/2023	0.60	800.00	480.00	Researched and provided feedback on cross-correlation function to capture linear relationship between base and quote cryptocurrency.
Fotis Konstantinidis	2/28/2023	0.70	800.00	560.00	Queried database table re ranking and metadata of crypto exchanges.
Fotis Konstantinidis	2/28/2023	0.80	800.00	640.00	Queried database table re semi-liquid crypto assets.
Fotis Konstantinidis	2/28/2023	0.40	800.00	320.00	Reviewed and provided feedback on frequency-based methodology for semi-liquid cryptocurrencies.
Fotis Konstantinidis	2/28/2023	0.60	800.00	480.00	Reviewed and edited preliminary valuation results file.
Fotis Konstantinidis	2/28/2023	0.70	800.00	560.00	Analyze primary exchange market string for specific cryptocurrencies.

Fotis Konstantinidis	2/28/2023	0.60	800.00	480.00	Reviewed software code re cryptocurrency volume, pricing and market depth.
Fotis Konstantinidis	2/28/2023	1.40	800.00	1,120.00	Reviewed and edited intermediate valuation results re cryptocurrency holdings.
Fotis Konstantinidis	2/28/2023	1.20	800.00	960.00	Reviewed and analyzed client information re staked cryptocurrencies.
Fotis Konstantinidis	2/28/2023	0.60	800.00	480.00	Internal meeting with J. Ceaser, W. Mo, X. Zhang and D. Reddy regarding issues re staked cryptocurrencies
Joel Cohen	2/28/2023	0.30	800.00	240.00	Review of Staking Summary from client
Joel Cohen	2/28/2023	0.70	800.00	560.00	Correspondence with A&M regarding client data and related review of client data
Joshua Ceaser	2/28/2023	0.20	500.00	100.00	Deleted the database records to rerun ranking scripts.
Joshua Ceaser	2/28/2023	1.30	500.00	650.00	Reviewed of the new staked assets document, reviewed with additional client data files.
Joshua Ceaser	2/28/2023	0.60	500.00	300.00	Internal meeting with F. Konstantinidis, W. Mo, X. Zhang and D. Reddy regarding issues on the software code re staked cryptocurrencies
Joshua Ceaser	2/28/2023	0.70	500.00	350.00	Reviewed draft rankings and the updated valuation template.
Joshua Ceaser	2/28/2023	0.90	500.00	450.00	Wrote queries for non-USD exchange ranking validation.
Joshua Ceaser	2/28/2023	0.80	500.00	400.00	Wrote queries to review valuation for random USD market pair coins.
Joshua Ceaser	2/28/2023	0.40	500.00	200.00	Internal meeting with D. Reddy, W. Mo, X. Zhang and F. Konstantinidis regarding issues re staked crypto assets.
Joshua Ceaser	2/28/2023	1.30	500.00	650.00	Reviewed and fixed script to rank and normalize tokens for non-USD market pairs.
Joshua Ceaser	2/28/2023	0.40	500.00	200.00	Reviewed of script to update valuation template with coins in non-USD
Joshua Ceaser	2/28/2023	1.40	500.00	700.00	Reviewed all draft crypto valuation prices
Joshua Ceaser	2/28/2023	0.20	500.00	100.00	Internal meeting with X. Zhang re exchange market pairs for non-USD.
Joshua Ceaser	2/28/2023	0.40	500.00	200.00	Researched coins which are not found in the extracted datasets.
Prasanthkumar Chunduru	2/28/2023	0.30	425.00	127.50	Internal meeting with H. Antoniadis and T. Chi regarding valuation of liabilities
Tiffany Chi	2/28/2023	1.30	575.00	747.50	Review and comment files related to loans
Tiffany Chi	2/28/2023	0.30	575.00	172.50	Internal meeting with H. Antoniadis and P. Chunduru regarding valuation of liabilities
Wendy Mo	2/28/2023	0.60	250.00	150.00	Internal meeting with F. Konstantinidis, J. Ceaser, X. Zhang and D. Reddy regarding issues on the software code that values specific staked cryptocurrencies

Wendy Mo	2/28/2023	0.50	250.00	125.00	Reviewed script for non-USD quote currency
Wendy Mo	2/28/2023	1.00	250.00	250.00	Reviewed and edited excel for ETH and stETH
Wendy Mo	2/28/2023	1.50	250.00	375.00	Ran query for checking database value matched with website data
Wendy Mo	2/28/2023	0.40	250.00	100.00	Internal meeting with J. Ceaser, D. Reddy, X. Zhang and F. Konstantinidis regarding issues re staked crypto assets.
Xi Zhang	2/28/2023	0.20	250.00	50.00	Debugged the script for unexpected ranking scores.
Xi Zhang	2/28/2023	0.10	250.00	25.00	Debugged the script for non-liquidity issue.
Xi Zhang	2/28/2023	0.80	250.00	200.00	Modified software script that calculated average crypto values and principal market for the token selection.
Xi Zhang	2/28/2023	0.50	250.00	125.00	Developed script for inserting principal market calculations of non-USD data to database.
Xi Zhang	2/28/2023	1.40	250.00	350.00	Debugged and refined software script to calculate principal market for specific cryptocurrencies.
Xi Zhang	2/28/2023	1.00	250.00	250.00	Reviewed and analyzed the non-USD base and quote currency mapping.
Xi Zhang	2/28/2023	0.20	250.00	50.00	Internal meeting with D. Reddy regarding the quote currency issues and database insertion issues
Xi Zhang	2/28/2023	0.40	250.00	100.00	Internal meeting with J. Ceaser, W. Mo, D. Reddy and F. Konstantinidis regarding issues re staked crypto assets.
Xi Zhang	2/28/2023	0.60	250.00	150.00	Internal meeting with F. Konstantinidis, W. Mo, J. Ceaser, and D. Reddy regarding issues on the software code that values specific staked cryptocurrencies
Xi Zhang	2/28/2023	0.20	250.00	50.00	Internal meeting with J. Ceaser regarding frequency vs. volume of exchange market pairs for non-USD.
Deepshika Reddy	3/1/2023	0.40	250.00	100.00	Updated ETH values and calculations.
Annam Gunasekaran	3/1/2023	0.20	250.00	50.00	Performed researched on process followed for staking ETH token.
Deepshika Reddy	3/1/2023	0.50	250.00	125.00	Code updated re coins for non-USD and code updated for volume calculation of non-USD
Deepshika Reddy	3/1/2023	0.30	250.00	75.00	Meeting with F. Konstantinidis, J. Ceaser, X. Zhang, and W. Mo re large trades of stETH volume for non-USD and staked assets
Deepshika Reddy	3/1/2023	0.10	250.00	25.00	Reviewed specific cryptocurrency values in valuation Excel file.
Annam Gunasekaran	3/1/2023	0.70	800.00	560.00	Meeting with S. Schreiber(A&M), A. Ciriello(A&M), C. Brantley(A&M), S. Colangelo(A&M), S. Khetan, J. Murphy, N. Ledwidge, H. Antoniadis, and J. Cohen regarding valuation methodology,
Fotis Konstantinidis	3/1/2023				

					strategy, documentation, update on bankruptcy proceedings, and cryptocurrency asset valuation
Fotis Konstantinidis	3/1/2023	1.30	800.00	1,040.00	Researched the documentation of stETH transactions in Ethereum blockchain.
Fotis Konstantinidis	3/1/2023	0.10	800.00	80.00	Meeting with J. Ceaser regarding illiquid staked assets
Fotis Konstantinidis	3/1/2023	0.30	800.00	240.00	Meeting with J. Ceaser, W. Mo, D. Reddy, and X. Zhang regarding methodology re stETH
Fotis Konstantinidis	3/1/2023	0.80	800.00	640.00	Reviewed and analyzed methodology for selling of stETH into ETH
Fotis Konstantinidis	3/1/2023	1.20	800.00	960.00	Research re stETH depegging.
Fotis Konstantinidis	3/1/2023	0.80	800.00	640.00	Developed python prototype for stETH trades.
Fotis Konstantinidis	3/1/2023	1.40	800.00	1,120.00	Research re Etherscan python API wrapper (PyPi).
Fotis Konstantinidis	3/1/2023	0.90	800.00	720.00	Researched and analyzed Etherscan data.
Fotis Konstantinidis	3/1/2023	1.10	800.00	880.00	Reviewed and analyzed walletIDs in Nansen Portfolio.
Fotis Konstantinidis	3/1/2023	1.20	800.00	960.00	Researched and analyzed documents related to large stETH transactions.
Fotis Konstantinidis	3/1/2023	0.30	800.00	240.00	Researched and data acquisition of WAVAX cryptocurrency.
Fotis Konstantinidis	3/1/2023	1.30	800.00	1,040.00	Researched and assessed Nomics API documentation regarding data collection.
Harris Antoniadis	3/1/2023	1.80	800.00	1,440.00	Reviewed documents re valuation methodology.
Harris Antoniadis	3/1/2023	0.70	800.00	560.00	Meeting with S. Schreiber(A&M), A. Ciriello(A&M), C. Brantley(A&M), S. Colangelo(A&M), F. Konstantinidis, J. Cohen, N. Ledwidge, J. Murphy, and S. Khetan regarding valuation methodology, strategy, documentation, update on bankruptcy proceedings, and cryptocurrency asset valuation
Jeff Murphy	3/1/2023	0.70	575.00	402.50	Meeting with S. Schreiber(A&M), A. Ciriello(A&M), C. Brantley(A&M), S. Colangelo(A&M), F. Konstantinidis, J. Cohen, N. Ledwidge, H. Antoniadis, and S. Khetan regarding valuation methodology, strategy, documentation, update on bankruptcy proceedings, and cryptocurrency asset valuation
Joel Cohen	3/1/2023	0.30	800.00	240.00	Review of latest waterfall / NAV analysis
Joel Cohen	3/1/2023	0.70	800.00	560.00	Meeting with S. Schreiber(A&M), A. Ciriello(A&M), C. Brantley(A&M), S. Colangelo(A&M), F. Konstantinidis, J. Murphy, N. Ledwidge, H. Antoniadis, and S. Khetan regarding valuation methodology, strategy, documentation, update on bankruptcy proceedings, and cryptocurrency asset valuation
Joel Cohen	3/1/2023	0.40	800.00	320.00	Review of Crypto Assets valuation

Joshua Ceaser	3/1/2023	0.10	500.00	50.00	Meeting with F. Konstantinidis regarding illiquid staked assets
Joshua Ceaser	3/1/2023	0.30	500.00	150.00	Meeting with F. Konstantinidis, W. Mo, D. Reddy, and X. Zhang regarding large trades of stETH volume for non-USD and staked assets
Joshua Ceaser	3/1/2023	0.30	500.00	150.00	Reviewed ranking data that include USD exchange data volume.
Joshua Ceaser	3/1/2023	0.40	500.00	200.00	Updated database to include the USD volume in the rankings table without losing historical data.
Joshua Ceaser	3/1/2023	0.30	500.00	150.00	Researched blockchain analytics tools that helps value stETH.
Joshua Ceaser	3/1/2023	0.80	500.00	400.00	Research models which simulate transactions and prices in Curve pools
Joshua Ceaser	3/1/2023	1.20	500.00	600.00	Research Curve pools and the impact of liquidating large quantities of tokens.
Joshua Ceaser	3/1/2023	0.80	500.00	400.00	Reviewed non-USD market pair mappings and the valuations in the valuation template.
Joshua Ceaser	3/1/2023	0.80	500.00	400.00	Review changes to ranking exchanges using volume and edge cases.
Joshua Ceaser	3/1/2023	0.80	500.00	400.00	Build simple model to calculate the peg value for stETH on valuation date.
Joshua Ceaser	3/1/2023	0.60	500.00	300.00	Analyze historical stETH transactions.
Joshua Ceaser	3/1/2023	1.10	500.00	550.00	Researched and developed software code to retrieve historical stETH transactions
Joshua Ceaser	3/1/2023	1.40	500.00	700.00	Cleaned up and deduplicated historical data that represent stETH transactions
Niall Ledwidge	3/1/2023	0.70	800.00	560.00	Meeting with S. Schreiber(A&M), A. Ciriello(A&M), C. Brantley(A&M), S. Colangelo(A&M), F. Konstantinidis, J. Murphy, S. Khetan, H. Antoniadis, and J. Cohen regarding valuation methodology, strategy, documentation, update on bankruptcy proceedings, and cryptocurrency asset valuation
Shishir Khetan	3/1/2023	0.70	800.00	560.00	Meeting with S. Schreiber(A&M), A. Ciriello(A&M), C. Brantley(A&M), S. Colangelo(A&M), F. Konstantinidis, J. Murphy, N. Ledwidge, H. Antoniadis, and J. Cohen regarding valuation methodology, strategy, documentation, update on bankruptcy proceedings, and cryptocurrency asset valuation
Tiffany Chi	3/1/2023	0.60	575.00	345.00	Review and comment on files related to loans, docket, and NAV.
Wendy Mo	3/1/2023	1.20	250.00	300.00	Reviewed and commented on non-USD ranking valuation algorithms.
Wendy Mo	3/1/2023	1.50	250.00	375.00	Researched on stETH transaction platforms
Wendy Mo	3/1/2023	1.50	250.00	375.00	Researched on illiquid staked asset price valuation strategy.
Wendy Mo	3/1/2023	0.30	250.00	75.00	Meeting with F. Konstantinidis, J. Ceaser, D. Reddy, and X. Zhang



Xi Zhang	3/1/2023	0.30	250.00	75.00	regarding methodology on large trades of stETH
Xi Zhang	3/1/2023	0.20	250.00	50.00	Meeting with F. Konstantinidis, J. Ceaser, D. Reddy, and W. Mo regarding methodology of large trades of stETH
Xi Zhang	3/1/2023	0.10	250.00	25.00	Researched the stETH/ETH conversion
Xi Zhang	3/1/2023	0.10	250.00	25.00	Adjusted the quote currency selection method
Deepshika Reddy	3/2/2023	0.40	250.00	100.00	Modified the script for switching best coin to mean quote volume
Annam Gunasekaran	3/2/2023	0.30	250.00	75.00	Performed the data extraction for 10 wallets from blockchain analytics tool
Deepshika Reddy	3/2/2023	0.90	250.00	225.00	Automated process of data extraction and placing output to Excel file.
Annam Gunasekaran	3/2/2023	0.40	250.00	100.00	Meeting with J. Ceaser, W. Mo, X. Zhang, and F. Konstantinidis to discuss Linear relationship calculation between stETH and transactional volume.
Deepshika Reddy	3/2/2023	0.60	250.00	150.00	Reviewed and edited programming code responsible for analyzing stETH transactions in the blockchain.
Annam Gunasekaran	3/2/2023	0.60	800.00	480.00	Reviewed, analyzed formulas cell by cell for its validity and "net asset value".
Fotis Konstantinidis	3/2/2023	1.30	800.00	1,040.00	Reviewed and provided comments for linear correlation heatmaps of stETH and pricing.
Fotis Konstantinidis	3/2/2023	0.70	800.00	560.00	Researched and developed methodology to match large stETH transaction in the Ethereum blockchain
Fotis Konstantinidis	3/2/2023	0.50	800.00	400.00	Developed and tested software prototype, where analytics methodology is performed to model the large staked cryptocurrency trades.
Fotis Konstantinidis	3/2/2023	1.30	800.00	1,040.00	Defined statistical model that provides forecast for stETH/ETH pricing for valuation date.
Fotis Konstantinidis	3/2/2023	0.60	800.00	480.00	Reviewed and provided feedback on high-level polynomial function
Fotis Konstantinidis	3/2/2023	0.60	800.00	480.00	Developed statistical methodology to quantify effect of stETH volume to pricing.
Fotis Konstantinidis	3/2/2023	1.10	800.00	880.00	Reviewed and provided feedback on regression method used to forecast stETH to ETH pricing on valuation date based on past trades.
Fotis Konstantinidis	3/2/2023	0.70	800.00	560.00	Reviewed and edited SQL Query that retrieves the 12 most recent, hourly, stETH transactions
Fotis Konstantinidis	3/2/2023	0.90	800.00	720.00	Researched and documented prior trades of stETH to ETH from Bitcoin cryptocurrency exchange.
					Meeting with J. Ceaser, W. Mo, X. Zhang, and D. Reddy regarding initial analytical models for valuing stETH.

Fotis Konstantinidis	3/2/2023	1.20	800.00	960.00	Reviewed and edited data analytics software code that retrieves the stETH trades over 10K coins.
Harris Antoniadis	3/2/2023	2.40	800.00	1,920.00	Review of valuation documents
Harris Antoniadis	3/2/2023	0.50	800.00	400.00	Meeting with T. Chi and P. Chunduru regarding loan instruments and valuation methodology
Joshua Ceaser	3/2/2023	0.30	500.00	150.00	Analyze, verify, and run models with fixed 12h interval data
Joshua Ceaser	3/2/2023	0.60	500.00	300.00	Reviewed the updates to the non-USD crypto tokens to measure and compare accuracy.
Joshua Ceaser	3/2/2023	0.30	500.00	150.00	Analyzed each iteration of statistical model based on how the curve fits the data
Joshua Ceaser	3/2/2023	1.40	500.00	700.00	Research and optimize model parameters to ensure optimal fit.
Joshua Ceaser	3/2/2023	0.60	500.00	300.00	Updated and fixed software code retrieving stETH past prices and volume.
Joshua Ceaser	3/2/2023	0.40	500.00	200.00	Researched retrieval of stETH transactional data for a specific frequency.
Joshua Ceaser	3/2/2023	0.40	500.00	200.00	Research model efficacy and reviewed graphs of the data.
Joshua Ceaser	3/2/2023	0.70	500.00	350.00	Update model to calculate peg value using transactional volume and transaction size. Tested different transaction sizes to evaluate model behavior.
Joshua Ceaser	3/2/2023	0.70	500.00	350.00	Update historical stETH large transactions and include average daily volume for those days.
Joshua Ceaser	3/2/2023	0.40	500.00	200.00	Developed software code to calculate average daily volume of stETH transactions.
Joshua Ceaser	3/2/2023	1.30	500.00	650.00	Research and analyze alternative mathematical models for calculating peg values for stETH
Joshua Ceaser	3/2/2023	0.90	500.00	450.00	Meeting with D. Reddy, W. Mo, X. Zhang, and F. Konstantinidis regarding initial analytical models for valuing stETH.
Joshua Ceaser	3/2/2023	0.40	500.00	200.00	Review and update the valuation template for the staked ETH Discount factor.
Prasanthkumar Chunduru	3/2/2023	0.80	425.00	340.00	reviewing data for retail loans
Prasanthkumar Chunduru	3/2/2023	0.50	425.00	212.50	Meeting with T. Chi and H. Antoniadis regarding loan instruments and valuation methodology
Tiffany Chi	3/2/2023	0.90	575.00	517.50	Review and comment on loan documents and excel files
Tiffany Chi	3/2/2023	0.50	575.00	287.50	Meeting with P. Chunduru and H. Antoniadis regarding loan instruments and valuation methodology

Wendy Mo	3/2/2023	1.80	250.00	450.00	Generated new model for stETH price valuation
Wendy Mo	3/2/2023	2.00	250.00	500.00	Retrieved stETH transaction data points for each unique wallet id
Wendy Mo	3/2/2023	1.00	250.00	250.00	Generated calculations from correlation analysis for stETH price valuation linear models
Wendy Mo	3/2/2023	1.50	250.00	375.00	Generated scripts for new models based on unique wallet ids
Wendy Mo	3/2/2023	1.50	250.00	375.00	Reviewed and edited linear model for stETH price valuation.
Wendy Mo	3/2/2023	0.90	250.00	225.00	Meeting with J. Ceaser, D. Reddy, X. Zhang, and F. Konstantinidis regarding initial analytical models for valuing stETH.
Xi Zhang	3/2/2023	0.90	250.00	225.00	Meeting with J. Ceaser, W. Mo, D. Reddy, and F. Konstantinidis regarding initial analytical models for valuing stETH.
Xi Zhang	3/2/2023	1.20	250.00	300.00	Extracted 12-hr data for corresponding identical wallets.
Carolina Capatto	3/3/2023	0.80	500.00	400.00	Meeting with H. Antoniadis, F. Konstantinidis, S. Khetan, and P. Chunduru regarding the cryptocurrency valuation results and how they affect the loan valuation.
Deepshika Reddy Annam Gunasekaran	3/3/2023	0.50	250.00	125.00	Kept the Initial pricing from Coin.Stats and tallied the total values and came up with formula
Deepshika Reddy Annam Gunasekaran	3/3/2023	0.30	250.00	75.00	Meeting with J. Ceaser, W. Mo, X. Zhang, and F. Konstantinidis to discuss about valuation illiquid ETH.
Deepshika Reddy Annam Gunasekaran	3/3/2023	0.20	250.00	50.00	Meeting with W. Mo regarding total crypto assets being matched and reconciled. Provided descriptions of the Excel formulas in corresponding output file.
Fotis Konstantinidis	3/3/2023	0.70	800.00	560.00	Analyzed data from third-party, cryptocurrency platform related to total ETH value locked in Stakehound.
Fotis Konstantinidis	3/3/2023	0.40	800.00	320.00	Reviewed crypto intelligence tool and read documentation of data extraction methods related to trades of staked cryptocurrency.
Fotis Konstantinidis	3/3/2023	0.90	800.00	720.00	Reviewed, analyzed and reconciled values from Staking summary Excel file
Fotis Konstantinidis	3/3/2023	0.40	800.00	320.00	Analyzed existing Celsius data and kept notes on stETH tokens
Fotis Konstantinidis	3/3/2023	1.30	800.00	1,040.00	Developed and refined SQL query to retrieve hourly pricing of stETH/ETH on valuation date
Fotis Konstantinidis	3/3/2023	0.60	800.00	480.00	Reviewed and verified name of principal market in Excel file
Fotis Konstantinidis	3/3/2023	1.10	800.00	880.00	Reviewed and edited principal market cryptocurrency pricing in Excel file

Fotis Konstantinidis	3/3/2023	1.40	800.00	1,120.00	Reviewed and edited number of cryptocurrency coins in Excel file
Fotis Konstantinidis	3/3/2023	0.40	800.00	320.00	Researched and kept notes on digital assets media article on staked ETH future and timeline of Shanghai upgrade.
Fotis Konstantinidis	3/3/2023	0.60	800.00	480.00	Researched and kept notes on article on staked ETH
Fotis Konstantinidis	3/3/2023	0.80	800.00	640.00	Researched and kept notes on quantitative research and analytics article on how illiquidity discounts are tied to locked-up assets.
Fotis Konstantinidis	3/3/2023	0.80	800.00	640.00	Meeting with H. Antoniadis, C. Capatto, S. Khetan, and P. Chunduru regarding the cryptocurrency valuation results and how they affect the loan valuation.
Fotis Konstantinidis	3/3/2023	0.30	800.00	240.00	Meeting with J. Ceaser, W. Mo, X. Zhang, and D. Reddy regarding restricted sales and coin calculation discrepancies
Harris Antoniadis	3/3/2023	1.60	800.00	1,280.00	Review of documents on Alt investments
Harris Antoniadis	3/3/2023	0.80	800.00	640.00	Meeting with C. Capatto, F. Konstantinidis, S. Khetan, and P. Chunduru regarding the cryptocurrency valuation results and how they affect the loan valuation.
Joel Cohen	3/3/2023	0.30	800.00	240.00	Review of simple staking asset schedule provided by C. Dailey (A&M)
Joshua Ceaser	3/3/2023	0.40	500.00	200.00	Analyze database scripts to ensure data has been updated and added.
Joshua Ceaser	3/3/2023	1.80	500.00	900.00	Research similar illiquid assets to assess treatment of directly staked ETH is
Joshua Ceaser	3/3/2023	1.20	500.00	600.00	Review FASB ASC 820 memos regarding crypto and their applicability.
Joshua Ceaser	3/3/2023	1.70	500.00	850.00	Reviewed and adjusted crypto coin totals.
Joshua Ceaser	3/3/2023	0.30	500.00	150.00	Meeting with D. Reddy, W. Mo, X. Zhang, and F. Konstantinidis regarding restricted sales and coin calculation discrepancies
Joshua Ceaser	3/3/2023	0.70	500.00	350.00	Review and adjust models for discount factor for liquid staked ETH(LIDO)
Joshua Ceaser	3/3/2023	0.60	500.00	300.00	Prepare documentation of the methodology to value staked ETH(LIDO)
Joshua Ceaser	3/3/2023	1.30	500.00	650.00	Research methods for determining fair market value for the directly staked ETH
Joshua Ceaser	3/3/2023	0.40	500.00	200.00	Prepare a draft memo regarding the directly staked ETH method applied.
Joshua Ceaser	3/3/2023	0.20	500.00	100.00	Review updated crypto exchange rankings.
Prasanthkumar Chunduru	3/3/2023	0.80	425.00	340.00	Meeting with H. Antoniadis, F. Konstantinidis, S. Khetan, and C. Capatto regarding the cryptocurrency valuation results and how they affect the loan valuation.

Shishir Khetan	3/3/2023	0.80	800.00	640.00	Meeting with H. Antoniadis, F. Konstantinidis, C. Capatto, and P. Chunduru regarding the cryptocurrency valuation results and how they affect the loan valuation.
Wendy Mo	3/3/2023	1.80	250.00	450.00	Researched and read articles regarding the fair value measurement rules.
Wendy Mo	3/3/2023	1.50	250.00	375.00	Refactored software code in price estimation models
Wendy Mo	3/3/2023	1.80	250.00	450.00	Updated values for all cryptocurrencies in the crypto valuation file based on initial calculations.
Wendy Mo	3/3/2023	1.70	250.00	425.00	Reviewed and commented deliverables and files provided by client related to quantities of cryptocurrencies.
Wendy Mo	3/3/2023	0.20	250.00	50.00	Meeting with D. Reddy regarding the mismatch issues in values between client files and output files.
Wendy Mo	3/3/2023	0.30	250.00	75.00	Meeting with J. Ceaser, D. Reddy, X. Zhang, and F. Konstantinidis regarding restricted sales and coin calculation discrepancies
Xi Zhang	3/3/2023	0.30	250.00	75.00	Meeting with J. Ceaser, W. Mo, D. Reddy, and F. Konstantinidis regarding restricted sales and coin calculation discrepancies
Fotis Konstantinidis	3/4/2023	0.30	800.00	240.00	Fixed transactional volume, in output Excel file, for 20 cryptocurrencies
Fotis Konstantinidis	3/4/2023	0.70	800.00	560.00	Documented and calculated the relative locked ETH volume between the top 10 staking platforms and LIDO
Fotis Konstantinidis	3/4/2023	1.30	800.00	1,040.00	Researched, retrieved and analyzed total locked volume (TLV) data from the biggest Liquid Staking Platforms (LSPs).
Fotis Konstantinidis	3/4/2023	0.30	800.00	240.00	Researched Figment platform and protocol and procedure to stake ETH tokens.
Fotis Konstantinidis	3/4/2023	0.60	800.00	480.00	Researched platform and API documentation for retrieving staked ETH data.
Fotis Konstantinidis	3/4/2023	1.20	800.00	960.00	Reviewed, commented and edited software code responsible for running Monte Carlo simulations.
Fotis Konstantinidis	3/4/2023	1.10	800.00	880.00	Researched and refined present value formula in combination with Monte Carlo simulation for determining value of locked/illiquid ETH.
Fotis Konstantinidis	3/4/2023	1.30	800.00	1,040.00	Reviewed and defined the application of statistical simulations to forecast future value of locked up ETH.
Fotis Konstantinidis	3/4/2023	1.40	800.00	1,120.00	Reviewed and assessed Black Scholes methodology for valuation of locked-up ETH.
Joshua Ceaser	3/4/2023	0.30	500.00	150.00	Review and prepare valuation, add the memo for directly staked and locked up ETH, and apply the discount.

Joshua Ceaser	3/4/2023	0.40	500.00	200.00	Reviewed results from the simulated ETH values and the resulting present values and calculate the illiquid discounts.
Joshua Ceaser	3/4/2023	1.80	500.00	900.00	Research total value locked for the staked providers and LIDO.
Joshua Ceaser	3/4/2023	0.70	500.00	350.00	Research the present value formula and calculate present value using the simulated ETH value
Joshua Ceaser	3/4/2023	1.60	500.00	800.00	Perform thousands of simulations of ETH
Joshua Ceaser	3/4/2023	0.60	500.00	300.00	Research ETH volatility and calculate annual volatility.
Joshua Ceaser	3/4/2023	1.30	500.00	650.00	Review and analyze updates to the valuation and compared with database-stored values.
Joel Cohen	3/5/2023	0.30	800.00	240.00	Review of client data
Carolina Capatto	3/6/2023	2.00	500.00	1,000.00	Read agreements, research on the companies and investments
Deepshika Reddy Annam Gunasekaran	3/6/2023	0.80	250.00	200.00	Combined values of BTC and WBTC values into single column and updated corresponding software script.
Deepshika Reddy Annam Gunasekaran	3/6/2023	0.40	250.00	100.00	Meeting with J. Ceaser, F. Konstantinidis, X. Zhang, W. Mo to discuss upcoming tasks and calculations that need to be applied to new client files.
Deepshika Reddy Annam Gunasekaran	3/6/2023	0.90	250.00	225.00	Edited software script to populate everything on new sheet price calculation and total asset calculation in new output Excel file.
Fotis Konstantinidis	3/6/2023	0.60	800.00	480.00	Updated and analyzed the conversion of WBTC coins to BTC coins, based on latest information on Celsius sale.
Fotis Konstantinidis	3/6/2023	1.30	800.00	1,040.00	Reviewed and analyzed the client data with the updated cryptocurrency numbers.
Fotis Konstantinidis	3/6/2023	0.80	800.00	640.00	Reviewed and analyzed the draft of the client data t
Fotis Konstantinidis	3/6/2023	1.10	800.00	880.00	Researched and analyzed methodology for lack of marketability using a quantitative valuation function for staked ETH.
Fotis Konstantinidis	3/6/2023	0.50	800.00	400.00	Meeting with S. Calvert(A&M), R. Kielty (Centerview), S. Schreiber(A&M), A. Ciriello(A&M), Dailey(A&M), J. Cohen, S. Khetan, H. Antoniadis and J. Murphy regarding status of cryptocurrency valuation and loan methodology.
Fotis Konstantinidis	3/6/2023	0.40	800.00	320.00	Meeting with J. Ceaser, D. Reddy, X. Zhang, W. Mo regarding valuation report updates.
Fotis Konstantinidis	3/6/2023	0.70	800.00	560.00	Developed and tested Excel formulas that acquire the most recent staked ETH coin quantities

Fotis Konstantinidis	3/6/2023	1.10	800.00	880.00	Reviewed and commented results from illiquidity discount / DLOM (Discounts for lack of marketability) methodology.
Fotis Konstantinidis	3/6/2023	1.30	800.00	1,040.00	Reviewed and analyzed results from two specific DLOMs (Discount for lack of marketability) approaches: Longstaff and Ghaidarov.
Harris Antoniadis	3/6/2023	0.50	800.00	400.00	Meeting with S. Calvert(A&M), R. Kielty (Centerview), S. Schreiber(A&M), A. Ciriello(A&M), Dailey(A&M), J. Cohen, S. Khetan, F. Konstantinidis and J. Murphy regarding status of cryptocurrency valuation and loan methodology.
Harris Antoniadis	3/6/2023	4.40	800.00	3,520.00	Work on Asset valuations
Harris Antoniadis	3/6/2023	0.80	800.00	640.00	Meeting with T. Chi and P. Chunduru regarding methodology of contingent liability and other loans
Jack Wang	3/6/2023	2.00	300.00	600.00	Review financial documents
Jeff Murphy	3/6/2023	0.50	575.00	287.50	Meeting with S. Calvert(A&M), R. Kielty (Centerview), S. Schreiber(A&M), A. Ciriello(A&M), Dailey(A&M), J. Cohen, S. Khetan, F. Konstantinidis and H. Antoniadis regarding status of cryptocurrency valuation and loan methodology.
Joel Cohen	3/6/2023	0.50	800.00	400.00	Meeting with S. Calvert(A&M), R. Kielty (Centerview), S. Schreiber(A&M), A. Ciriello(A&M), Dailey(A&M), H. Antoniadis, S. Khetan, F. Konstantinidis and J. Murphy regarding status of cryptocurrency valuation and loan methodology.
Joel Cohen	3/6/2023	0.40	800.00	320.00	Review coin reports and related correspondence with A&M
Joshua Ceaser	3/6/2023	0.60	500.00	300.00	Update draft version with the corrected non-USD market pair volume.
Joshua Ceaser	3/6/2023	0.40	500.00	200.00	Reviewed transactional volume for specific cryptos with non-USD market pairs.
Joshua Ceaser	3/6/2023	0.80	500.00	400.00	Update draft valuation report with updated primary marketplaces and values.
Joshua Ceaser	3/6/2023	0.80	500.00	400.00	Reviewed updated primary market rankings to compare accuracy of results.
Joshua Ceaser	3/6/2023	0.70	500.00	350.00	Reviewed primary market places and developed updated ranking algorithm to prevent bias.
Joshua Ceaser	3/6/2023	0.40	500.00	200.00	Prepared final changes to the methodology report and reviewed calculated values.
Joshua Ceaser	3/6/2023	1.10	500.00	550.00	Prepare the final version of the methodology document.
Joshua Ceaser	3/6/2023	1.30	500.00	650.00	Update methodology report with requested changes.

Joshua Ceaser	3/6/2023	1.80	500.00	900.00	Prepare draft of the stETH and directly staked ETH model methodology.
Joshua Ceaser	3/6/2023	0.40	500.00	200.00	Meeting with D. Reddy, F. Konstantinidis, X. Zhang, W. Mo regarding valuation report updates.
Joshua Ceaser	3/6/2023	0.90	500.00	450.00	Prepare and update draft version of the valuation report.
Niall Ledwidge	3/6/2023	0.20	800.00	160.00	Email correspondence with A&M regarding valuation information requests.
Niall Ledwidge	3/6/2023	0.40	800.00	320.00	Email correspondence with T. Chi regarding valuation queries.
Prasanthkumar Chunduru	3/6/2023	0.30	425.00	127.50	Preparation data request for all the loan portfolios
Prasanthkumar Chunduru	3/6/2023	0.50	425.00	212.50	Review Institutional loan portfolio and preparation for client call
Prasanthkumar Chunduru	3/6/2023	1.00	425.00	425.00	Review loan data tapes, agreements for understanding their features and preparation for client call
Prasanthkumar Chunduru	3/6/2023	0.80	425.00	340.00	Meeting with H. Antoniadis and T. Chi regarding methodology of contingent liability and other loans
Prasanthkumar Chunduru	3/6/2023	0.50	425.00	212.50	Meeting with client and T. Chi regarding data needs and contingent liability related to retail loans terms and conditions
Shishir Khetan	3/6/2023	0.50	800.00	400.00	Meeting with S. Calvert(A&M), R. Kieley (Centerview), S. Schreiber(A&M), A. Ciriello(A&M), Dailey(A&M), J. Cohen, H. Antoniadis, F. Konstantinidis and J. Murphy regarding status of cryptocurrency valuation and loan methodology.
Tiffany Chi	3/6/2023	0.30	575.00	172.50	Prepare data request for loan liabilities
Tiffany Chi	3/6/2023	0.80	575.00	460.00	Meeting with H. Antoniadis and P. Chunduru regarding methodology of contingent liability and other loans
Tiffany Chi	3/6/2023	0.50	575.00	287.50	Meeting with client and P. Chunduru regarding data needs and contingent liability related to retail loans terms and conditions
Wendy Mo	3/6/2023	1.50	250.00	375.00	Updated crypto valuation excel sheet based on new software script and updated client files.
Wendy Mo	3/6/2023	0.80	250.00	200.00	Modified software script for getting the highest-ranking exchange
Wendy Mo	3/6/2023	1.10	250.00	275.00	Reviewed and commented the latest client files related to cryptocurrencies
Wendy Mo	3/6/2023	1.30	250.00	325.00	Reran the modeling script and updated the graphs related to staked ETH
Wendy Mo	3/6/2023	1.20	250.00	300.00	Reviewed and commented the client files related to staked ETH
Wendy Mo	3/6/2023	1.60	250.00	400.00	Researched on illiquid crypto price valuation methods
Wendy Mo	3/6/2023	0.40	250.00	100.00	Meeting with J. Ceaser, F. Konstantinidis, X. Zhang, D. Reddy regarding valuation report updates.



Xi Zhang	3/6/2023	0.40	250.00	100.00	Meeting with J. Ceaser, F. Konstantinidis, W. Mo, D. Reddy regarding valuation report updates.
Xi Zhang	3/6/2023	1.20	250.00	300.00	Modified the calculations for non-USD cryptocurrencies and adjusted ranking function.
Xi Zhang	3/6/2023	1.40	250.00	350.00	Developed software script for calculating exchange ranking score in different methodologies.
Xi Zhang	3/6/2023	1.40	250.00	350.00	Developing software script for capturing additional data from different platforms.
Xi Zhang	3/6/2023	1.20	250.00	300.00	Researching the liquidity of several cryptocurrencies.
Xi Zhang	3/6/2023	1.70	250.00	425.00	Researching the crypto currency exchange market for ranking methodologies.
Xi Zhang	3/6/2023	1.10	250.00	275.00	Modified software code related to stETH pricing model and corresponding pattern recognition.
Carolina Capatto	3/7/2023	0.40	500.00	200.00	Meeting with H. Antoniadis, P. Chunduru, F. Konstantinidis, J. Ceaser, W. Mo and X. Zhang regarding the data needed for cryptocurrencies for the correlation and volatility analysis and additional data needs and coin valuation.
Carolina Capatto	3/7/2023	0.50	500.00	250.00	Meeting with J. Wang and O. Konstantopoulos regarding overview of investments/entities/valuation approach
Carolina Capatto	3/7/2023	2.00	500.00	1,000.00	Read agreements, research on the companies and investments
Deepshika Reddy Annam Gunasekaran	3/7/2023	0.20	250.00	50.00	Reviewed and edited mapping of cryptocurrencies and value calculations related to WBTC.
Deepshika Reddy Annam Gunasekaran	3/7/2023	0.30	250.00	75.00	Meeting with J. Ceaser, F. Konstantinidis, X. Zhang, and W. Mo to fix excel issues for new valuation file.
Deepshika Reddy Annam Gunasekaran	3/7/2023	0.30	250.00	75.00	Replaced software script for crypto coins with correct mappings.
Deepshika Reddy Annam Gunasekaran	3/7/2023	0.20	250.00	50.00	Updated programming logic for BTC and WBTC values.
Deepshika Reddy Annam Gunasekaran	3/7/2023	1.00	250.00	250.00	Modified software script and updated corresponding report.
Fotis Konstantinidis	3/7/2023	0.40	800.00	320.00	Meeting with H. Antoniadis, P. Chunduru, C. Capatto, J. Ceaser, W. Mo and X. Zhang regarding the 5-yr data needed for cryptocurrencies for the correlation and volatility analysis and additional data needs and coin valuation.
Fotis Konstantinidis	3/7/2023	1.30	800.00	1,040.00	Compared results between two Discount for Lack of Marketability (DLOM) methods for the staked ETH.
Fotis Konstantinidis	3/7/2023	0.30	800.00	240.00	Meeting with J. Ceaser, D. Reddy, X. Zhang, and W. Mo regarding the analysis of the client data
Fotis Konstantinidis	3/7/2023	0.40	800.00	320.00	Compared USDT trading volume and market depth between public exchanges

Fotis Konstantinidis	3/7/2023	0.50	800.00	400.00	Compared stETH trading volume and market depth between public exchanges.
Fotis Konstantinidis	3/7/2023	0.40	800.00	320.00	Compared USDC stablecoin trading volume and market depth between public exchanges.
Fotis Konstantinidis	3/7/2023	0.60	800.00	480.00	Compared MATIC historical data
Fotis Konstantinidis	3/7/2023	0.80	800.00	640.00	Reviewed and confirmed principal market and market depth of top 15 cryptocurrencies in draft client input files.
Fotis Konstantinidis	3/7/2023	1.40	800.00	1,120.00	Reviewed and confirmed pricing and trading volume of top 15 cryptocurrencies in draft
Fotis Konstantinidis	3/7/2023	1.10	800.00	880.00	Researched and tested data provider's endpoints to acquire historical data (last 5-years) for ETH cryptocurrency.
Fotis Konstantinidis	3/7/2023	1.20	800.00	960.00	Researched and tested data provider's endpoints to acquire historical data (last 5-years) for BTC cryptocurrency.
Harris Antoniadis	3/7/2023	1.40	800.00	1,120.00	Retail Loans valuation
Harris Antoniadis	3/7/2023	1.30	800.00	1,040.00	Alternative Assets valuation
Harris Antoniadis	3/7/2023	0.40	800.00	320.00	Meeting with F. Konstantinidis, P. Chunduru, C. Capatto, J. Ceaser, W. Mo and X. Zhang regarding the 5-yr data needed for cryptocurrencies for the correlation and volatility analysis and additional data needs and coin valuation.
Harris Antoniadis	3/7/2023	1.80	800.00	1,440.00	Crypto assets valuation analysis
Jack Wang	3/7/2023	1.00	300.00	300.00	Review financial documents
Jack Wang	3/7/2023	0.50	300.00	150.00	Meeting with C. Capatto and O. Konstantopoulos regarding overview of investments/entities/valuation approach
Joel Cohen	3/7/2023	0.40	800.00	320.00	Review of data room files
Joel Cohen	3/7/2023	0.30	800.00	240.00	Correspondence with A&M regarding parameters for valuation and data assumptions
Joel Cohen	3/7/2023	0.90	800.00	720.00	Review of court documents and financial filings
Joshua Ceaser	3/7/2023	1.30	500.00	650.00	Update the valuation report to use a new model for staked tokens discount using model related to lack of marketability.
Joshua Ceaser	3/7/2023	0.90	500.00	450.00	Reviewed data related to top 10 coins in the draft valuation report against the CMC market value and the values in the database.
Joshua Ceaser	3/7/2023	0.70	500.00	350.00	Review the draft report with changes to BTC and WBTC
Joshua Ceaser	3/7/2023	1.30	500.00	650.00	Prepare the draft valuation report with the updated non-USD mappings.
Joshua Ceaser	3/7/2023	0.30	500.00	150.00	Reviewed software code changes to the market pair rankings to analyze the desired output.
Joshua Ceaser	3/7/2023	0.80	500.00	400.00	Update mappings for non-USD market pairs to the optimal market pairing.

Joshua Ceaser	3/7/2023	1.10	500.00	550.00	Review the non-USD market pairs to determine if the market pair chosen is the best option.
Joshua Ceaser	3/7/2023	1.30	500.00	650.00	Research and update the script to retrieve 24-hour close historical data instead of 24 hour open historical coin data.
Joshua Ceaser	3/7/2023	0.70	500.00	350.00	Research methods to retrieve historical prices for all coins.
Joshua Ceaser	3/7/2023	0.40	500.00	200.00	Meeting with H. Antoniadis, P. Chunduru, C. Capatto, F. Konstantinidis, W. Mo and X. Zhang regarding the 5-yr data needed for cryptocurrencies for the correlation and volatility analysis and additional data needs and coin valuation.
Joshua Ceaser	3/7/2023	0.30	500.00	150.00	Meeting with D. Reddy, F. Konstantinidis, X. Zhang, and W. Mo regarding the analysis of client data.
Niall Ledwidge	3/7/2023	0.40	800.00	320.00	Reviewing valuation materials forwarded by A&M ahead of weekly meeting.
Niall Ledwidge	3/7/2023	0.20	800.00	160.00	Reviewing information production and preparing information request.
Orfeas Konstantopoulos	3/7/2023	2.00	225.00	450.00	Research for data.
Orfeas Konstantopoulos	3/7/2023	0.50	225.00	112.50	Meeting with J. Wang and C. Capatto regarding overview of investments/entities/valuation approach
Prasanthkumar Chunduru	3/7/2023	0.40	425.00	170.00	Meeting with H. Antoniadis, J. Ceaser, C. Capatto, F. Konstantinidis, W. Mo and X. Zhang regarding the 5-yr data needed for cryptocurrencies for the correlation and volatility analysis.
Tiffany Chi	3/7/2023	0.40	575.00	230.00	Review and comment on client responses and additional data related to the retail loans, institutional loans, and other loans
Wendy Mo	3/7/2023	0.30	250.00	75.00	Meeting with D. Reddy, F. Konstantinidis, X. Zhang, and J. Ceaser regarding the analysis of client data
Wendy Mo	3/7/2023	0.40	250.00	100.00	Meeting with H. Antoniadis, J. Ceaser, C. Capatto, F. Konstantinidis, P. Chunduru and X. Zhang regarding the 5-yr data needed for cryptocurrencies for the correlation and volatility analysis.
Wendy Mo	3/7/2023	1.50	250.00	375.00	Researched on exchange markets ranking methodologies.
Wendy Mo	3/7/2023	1.90	250.00	475.00	Updated the software script to adjust to new client files. Ran the script to fill out the output valuation files.
Wendy Mo	3/7/2023	1.70	250.00	425.00	Reviewed and commented the client files.
Wendy Mo	3/7/2023	0.70	250.00	175.00	Meeting with X. Zhang regarding the exchange market ranking methodologies.
Wendy Mo	3/7/2023	0.70	250.00	175.00	Meeting with X. Zhang regarding the 5-year historical data retrieval.

Wendy Mo	3/7/2023	0.80	250.00	200.00	Meeting with X. Zhang regarding the updated client data and the related excel update.
Xi Zhang	3/7/2023	0.70	250.00	175.00	Meeting with W. Mo regarding the 5-year historical data retrieval.
Xi Zhang	3/7/2023	0.80	250.00	200.00	Meeting with W. Mo regarding the updated client data and the related excel update.
Xi Zhang	3/7/2023	0.70	250.00	175.00	Meeting with W. Mo regarding the exchange market ranking methodologies.
Xi Zhang	3/7/2023	1.50	250.00	375.00	Optimizing the historical prices of target cryptos function.
Xi Zhang	3/7/2023	1.70	250.00	425.00	Debugging the historical prices of target cryptos function.
Xi Zhang	3/7/2023	1.60	250.00	400.00	Generating a function to retrieve the historical prices of target cryptos.
Xi Zhang	3/7/2023	0.30	250.00	75.00	Meeting with D. Reddy, F. Konstantinidis, W. Mo, and J. Ceaser regarding the analysis of client data2
Xi Zhang	3/7/2023	0.40	250.00	100.00	Meeting with F. Konstantinidis, P. Chunduru, C. Capatto, J. Ceaser, W. Mo and H. Antoniadis regarding the 5-yr data needed for cryptocurrencies for the correlation and volatility analysis and additional data needs and coin valuation.
Xi Zhang	3/7/2023	1.20	250.00	300.00	Modifying the software code that calculates principal markets for specific cryptos where coin selection is limited
Carolina Capatto	3/8/2023	1.00	500.00	500.00	Weekly meeting with S. Schreiber(A&M), A. Cirello (A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), N. Ledwidge, H. Antoniadis, S. Khetan, F. Konstantinidis, J. Murphy, J. Cohen, and T. Chi regarding client data, valuation progress, crypto assets and the loan valuations.
Carolina Capatto	3/8/2023	0.20	500.00	100.00	Meeting with M. Hurley, S. Schreiber(A&M), J. Golding, H. Antoniadis, N. Ledwidge, and F. Konstantinidis regarding the valuation of a confidential party.
Carolina Capatto	3/8/2023	0.50	500.00	250.00	Meeting with O. Konstantopoulos and J. Wang about methodology.
Fotis Konstantinidis	3/8/2023	0.60	800.00	480.00	Reviewed and confirmed pricing and quantity of all ETH tokens
Fotis Konstantinidis	3/8/2023	0.40	800.00	320.00	Review of updated crypto assets under the Fireblocks account
Fotis Konstantinidis	3/8/2023	0.40	800.00	320.00	Reviewed and confirmed principal market for LTC cryptocurrency
Fotis Konstantinidis	3/8/2023	0.60	800.00	480.00	Reviewed and confirmed principal market for MATIC cryptocurrency
Fotis Konstantinidis	3/8/2023	0.40	800.00	320.00	Reviewed and confirmed principal market for DOT cryptocurrency

Fotis Konstantinidis	3/8/2023	0.40	800.00	320.00	Reviewed and confirmed principal market for LINK cryptocurrency
Fotis Konstantinidis	3/8/2023	0.50	800.00	400.00	Reviewed and confirmed principal market for USDT ERC20 cryptocurrency
Fotis Konstantinidis	3/8/2023	0.60	800.00	480.00	Reviewed and confirmed principal market for ADA cryptocurrency
Fotis Konstantinidis	3/8/2023	0.70	800.00	560.00	Reviewed and updated quantity of staked ETH tokens
Fotis Konstantinidis	3/8/2023	1.20	800.00	960.00	Reviewed and commented on client data and compared it with previous client datasets.
Fotis Konstantinidis	3/8/2023	0.20	800.00	160.00	Meeting with M. Hurley, S. Schreiber(A&M), J. Golding, H. Antoniadis, N. Ledwidge, and C. Capatto regarding the valuation of a confidential party.
Fotis Konstantinidis	3/8/2023	1.00	800.00	800.00	Weekly meeting with S. Schreiber(A&M), A. Cirello(A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), N. Ledwidge, H. Antoniadis, S. Khetan, C. Capatto, J. Murphy, J. Cohen, and T. Chi regarding client data, valuation progress, crypto assets and the loan valuations.
Harris Antoniadis	3/8/2023	2.10	800.00	1,680.00	Alternative investment valuation
Harris Antoniadis	3/8/2023	0.80	800.00	640.00	Crypto assets valuation
Harris Antoniadis	3/8/2023	1.70	800.00	1,360.00	Retail & Institutional loans valuation
Harris Antoniadis	3/8/2023	1.00	800.00	800.00	Weekly meeting with S. Schreiber(A&M), A. Cirello(A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), N. Ledwidge, C. Capatto, S. Khetan, F. Konstantinidis, J. Murphy, J. Cohen, and T. Chi regarding client data, valuation progress, crypto assets and the loan valuations.
Harris Antoniadis	3/8/2023	0.20	800.00	160.00	Meeting with M. Hurley, S. Schreiber(A&M), J. Golding, F. Konstantinidis, N. Ledwidge, and C. Capatto regarding the valuation of a confidential party.
Harris Antoniadis	3/8/2023	0.70	800.00	560.00	Meeting with T. Chi and P. Chunduru on methodology for retail loans - contingent liability and other loans
Jack Wang	3/8/2023	0.50	300.00	150.00	Meeting with O. Konstantopoulos and C. Capatto about methodology.
Jeff Murphy	3/8/2023	1.00	575.00	575.00	Weekly meeting with S. Schreiber(A&M), A. Cirello(A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), N. Ledwidge, H. Antoniadis, S. Khetan, F. Konstantinidis, C. Capatto, J. Cohen, and T. Chi regarding client data, valuation

					progress, crypto assets and the loan valuations.
Joel Cohen	3/8/2023	0.30	800.00	240.00	Review of term sheet on the retail borrower settlement and related correspondence with Centerview
Joel Cohen	3/8/2023	1.00	800.00	800.00	Weekly meeting with S. Schreiber(A&M), A. Cirello(A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), N. Ledwidge, H. Antoniadis, S. Khetan, F. Konstantinidis, J. Murphy, C. Capatto, and T. Chi regarding client data, valuation progress, crypto assets and the loan valuations.
Joshua Ceaser	3/8/2023	0.70	500.00	350.00	Ran software script and compared differences in the crypto valuation file with our final valuations based on the client file
Joshua Ceaser	3/8/2023	0.70	500.00	350.00	Ran and enhanced software script to compare coin quantities between the draft and the final version of the client files
Joshua Ceaser	3/8/2023	1.20	500.00	600.00	Write software script to compare differences between draft and final version of client file
Joshua Ceaser	3/8/2023	1.40	500.00	700.00	Reviewed and kept notes of differences between the draft v1 and final version of the client files
Joshua Ceaser	3/8/2023	0.90	500.00	450.00	Reviewed Excel formulas that look up crypto coin totals in latest client files and output valuation file.
Joshua Ceaser	3/8/2023	1.40	500.00	700.00	Prepare the final version of valuation file based on the client file
Joshua Ceaser	3/8/2023	1.30	500.00	650.00	Researched crypto coins with certain withdrawals limitations.
Niall Ledwidge	3/8/2023	0.20	800.00	160.00	Reviewing adjusted client data and coordinating response with F. Konstantinidis.
Niall Ledwidge	3/8/2023	0.20	800.00	160.00	Meeting with M. Hurley, S. Schreiber(A&M), J. Golding, H. Antoniadis, F. Konstantinidis, and C. Capatto regarding the valuation of a confidential party.
Niall Ledwidge	3/8/2023	1.00	800.00	800.00	Weekly meeting with S. Schreiber(A&M), A. Cirello(A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), C. Capatto, H. Antoniadis, S. Khetan, F. Konstantinidis, J. Murphy, J. Cohen, and T. Chi regarding client data, valuation progress, crypto assets and the loan valuations.
Orfeas Konstantopoulos	3/8/2023	0.50	225.00	112.50	Meeting with J. Wang and C. Capatto about methodology.

Orfeas Konstantopoulos	3/8/2023	2.00	225.00	450.00	Research for data and preparation of a summary file.
Prasanthkumar Chunduru	3/8/2023	0.70	425.00	297.50	Meeting with H. Antoniadis and T. Chi on methodology for retail loans - contingent liability and other loans
Shishir Khetan	3/8/2023	1.00	800.00	800.00	Weekly meeting with S. Schreiber(A&M), A. Cirello(A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), N. Ledwidge, H. Antoniadis, C. Capatto, F. Konstantinidis, J. Murphy, J. Cohen, and T. Chi regarding client data, valuation progress, crypto assets and the loan valuations.
Tiffany Chi	3/8/2023	0.70	575.00	402.50	Meeting with H. Antoniadis and P. Chunduru on methodology for retail loans - contingent liability and other loans
Tiffany Chi	3/8/2023	1.00	575.00	575.00	Weekly meeting with S. Schreiber(A&M), A. Cirello(A&M), C. Bartley, S. Colangelo(A&M), R. Campagna(A&M), R. Kielty (Centerview), N. Ledwidge, H. Antoniadis, S. Khetan, F. Konstantinidis, J. Murphy, J. Cohen, and C. Capatto regarding client data, valuation progress, crypto assets and the loan valuations.
Wendy Mo	3/8/2023	0.80	250.00	200.00	Debugged any price mismatch between database and excel crypto valuation sheet.
Wendy Mo	3/8/2023	1.40	250.00	350.00	Generated software script for price check.
Wendy Mo	3/8/2023	1.60	250.00	400.00	Generated script for retrieving the last 5-year historical data
Wendy Mo	3/8/2023	0.90	250.00	225.00	Reviewed the data extraction methodology of third-party provide regarding historical data
Wendy Mo	3/8/2023	1.70	250.00	425.00	Researched on possible ways to retrieve last 5-year historical data for crypto prices
Wendy Mo	3/8/2023	0.70	250.00	175.00	Meeting with X. Zhang regarding the API embedding for the top 10 crypto values cross validation script.
Wendy Mo	3/8/2023	0.90	250.00	225.00	Meeting with X. Zhang regarding the top 10 crypto values cross validation methodologies.
Xi Zhang	3/8/2023	1.10	250.00	275.00	Reviewed the software automation script for excel functions.
Xi Zhang	3/8/2023	1.60	250.00	400.00	Debugged the software code that extracts non-USD crypto values.
Xi Zhang	3/8/2023	1.70	250.00	425.00	Debugged the software code that retrieves the USD crypto values.

Xi Zhang	3/8/2023	1.40	250.00	350.00	Generated software script that provides quality assurance for the top 10 crypto values.
Xi Zhang	3/8/2023	0.70	250.00	175.00	Meeting with W. Mo regarding the API embedding for the top 10 crypto values cross validation script.
Xi Zhang	3/8/2023	0.90	250.00	225.00	Meeting with W. Mo regarding the top 10 crypto values cross validation methodologies.
Xi Zhang	3/8/2023	1.40	250.00	350.00	Reviewed the software code for updating ranking scores after incorporating refreshed input data.
Carolina Capatto	3/9/2023	1.50	500.00	750.00	Meeting J. Wang and O. Konstantopoulos regarding methodology
Carolina Capatto	3/9/2023	2.00	500.00	1,000.00	Alternative asset investments. Reading data, agreements, methodology.
Fotis Konstantinidis	3/9/2023	0.70	800.00	560.00	Incorporated market liquidity and reputation into existing ranking system to determine principal market for cryptocurrencies.
Fotis Konstantinidis	3/9/2023	1.30	800.00	1,040.00	Reviewed and confirmed the principal market for the top 10 cryptocurrencies
Fotis Konstantinidis	3/9/2023	1.40	800.00	1,120.00	Reviewed and confirmed total cryptocurrency valuation
Fotis Konstantinidis	3/9/2023	0.40	800.00	320.00	Identified and fixed calculation of staked MATIC in Stakehound.
Fotis Konstantinidis	3/9/2023	0.70	800.00	560.00	Tested and fixed excel formula in deliverable excel that calculates crypto assets held in custody by Stakehound.
Fotis Konstantinidis	3/9/2023	0.80	800.00	640.00	Researched wrapped SGB and process of staking it to receive WSGB.
Fotis Konstantinidis	3/9/2023	1.20	800.00	960.00	Researched and analyzed the staking LUNA tokens.
Fotis Konstantinidis	3/9/2023	0.70	800.00	560.00	Reviewed and kept comments on staking agreement for the DOT staked tokens.
Fotis Konstantinidis	3/9/2023	0.90	800.00	720.00	Reviewed and kept comments on staking agreement for the MATIC staked tokens.
Harris Antoniadis	3/9/2023	1.10	800.00	880.00	Alternative assets valuation
Harris Antoniadis	3/9/2023	3.80	800.00	3,040.00	Confidential party valuation
Jack Wang	3/9/2023	1.50	300.00	450.00	Meeting C. Capatto and O. Konstantopoulos regarding methodology
Joel Cohen	3/9/2023	0.70	800.00	560.00	Review of analysis, correspondence and pricing re a confidential party.
Joshua Ceaser	3/9/2023	1.30	500.00	650.00	Reviewed the updates from client files and the differences in the valuation report.
Joshua Ceaser	3/9/2023	1.10	500.00	550.00	Updated data extraction software code to retrieve new fields related to different cryptocurrencies.
Joshua Ceaser	3/9/2023	0.80	500.00	400.00	Researched data fields related to cryptocurrencies in extracted data to compare them with additional publicly available datasets.
Joshua Ceaser	3/9/2023	0.40	500.00	200.00	Update the database to add new fields for the updated primary market approach.



Joshua Ceaser	3/9/2023	0.70	500.00	350.00	Get historical data to calculate updated volatility.
Joshua Ceaser	3/9/2023	1.40	500.00	700.00	Prepare valuation report
Joshua Ceaser	3/9/2023	1.40	500.00	700.00	Prepare valuation report u with updated stETH.
Joshua Ceaser	3/9/2023	1.30	500.00	650.00	Research statistical model for determining primary market place.
Joshua Ceaser	3/9/2023	1.40	500.00	700.00	Reviewed principal markets for the top 10 cryptocurrencies.
Orfeas Konstantopoulos	3/9/2023	1.50	225.00	337.50	Meeting C. Capatto and J. Wang regarding methodology
Orfeas Konstantopoulos	3/9/2023	0.50	225.00	112.50	Conducted valuation analysis.
Tiffany Chi	3/9/2023	0.40	575.00	230.00	Review and comment on valuation analyses of loans
Wendy Mo	3/9/2023	1.10	250.00	275.00	Updated the crypto valuation sheet based on the latest client files sent.
Wendy Mo	3/9/2023	1.50	250.00	375.00	Reviewed and commented the latest client files. Kept notes of all updates
Wendy Mo	3/9/2023	1.20	250.00	300.00	Went through crypto data provider documentation for relevant data attributes, including but not limited to market liquidity and market reputation
Wendy Mo	3/9/2023	1.70	250.00	425.00	Researched about new approaches for calculating exchange rankings
Wendy Mo	3/9/2023	1.40	250.00	350.00	Meeting with X. Zhang regarding the excel report updates.
Wendy Mo	3/9/2023	1.10	250.00	275.00	Meeting with X. Zhang regarding the database updates.
Xi Zhang	3/9/2023	1.10	250.00	275.00	Reviewed the output values of the software code and compared them with output excel report.
Xi Zhang	3/9/2023	1.20	250.00	300.00	Debugging the price-updating software script for the excel report.
Xi Zhang	3/9/2023	1.20	250.00	300.00	Creating date range selection function for update of database.
Xi Zhang	3/9/2023	1.40	250.00	350.00	Meeting with W. Mo regarding the excel report updates.
Xi Zhang	3/9/2023	1.10	250.00	275.00	Meeting with W. Mo regarding the database updates.
Xi Zhang	3/9/2023	1.30	250.00	325.00	Code-reviewing with Wendy Mo regarding the top 10 crypto values cross validation approaches.
Carolina Capatto	3/10/2023	2.00	500.00	1,000.00	Research. Methodology.
Carolina Capatto	3/10/2023	2.00	500.00	1,000.00	Prepare data request list for all investments.
Carolina Capatto	3/10/2023	0.60	500.00	300.00	Meeting with S. Khetan, F. Konstantinidis, P. Chunduru, H. Antoniadis regarding format and information on final deliverable and valuation updates
Fotis Konstantinidis	3/10/2023	1.40	800.00	1,120.00	Reviewed and analyzed pricing data of BTC, ETH and MATIC as the valuation date.
Fotis Konstantinidis	3/10/2023	0.60	800.00	480.00	Meeting with S. Khetan, C. Capatto, P. Chunduru, H. Antoniadis regarding

Fotis Konstantinidis	3/10/2023	1.20	800.00	960.00	format and information on final deliverable and valuation updates
Harris Antoniadis	3/10/2023	0.60	800.00	480.00	Retrieved and analyzed extracted data related to market reputation and liquidity scores for three major public exchanges.
Harris Antoniadis	3/10/2023	0.50	800.00	400.00	Meeting with S. Khetan, F. Konstantinidis, P. Chunduru, C. Capatto regarding format and information on final deliverable and valuation updates
Harris Antoniadis	3/10/2023	2.40	800.00	1,920.00	Meeting with client, P. Chunduru, and T. Chi regarding institutional loans
Jack Wang	3/10/2023	3.00	300.00	900.00	Retail & Institutional Loan valuations
Joshua Ceaser	3/10/2023	0.20	500.00	100.00	Warrants and loan financial analysis
Joshua Ceaser	3/10/2023	1.60	500.00	800.00	Review changes to handle an edge case for stETH.
Joshua Ceaser	3/10/2023	0.90	500.00	450.00	Reviewed data changes to valuation report using the new ranking algorithm.
Joshua Ceaser	3/10/2023	1.40	500.00	700.00	Updated data extraction process based on the new ranking methodology retrieval script.
Joshua Ceaser	3/10/2023	1.20	500.00	600.00	Reviewed the updated data retrieval algorithm for new fields used in the ranking.
Joshua Ceaser	3/10/2023	0.40	500.00	200.00	Created the rankings for all the exchanged and market pairs
Joshua Ceaser	3/10/2023	1.70	500.00	850.00	Added new columns to the ranking database for the updated ranking algorithm.
Joshua Ceaser	3/10/2023	0.40	500.00	200.00	Developed software code and replaced the algorithm used for ranking the primary market place.
Joshua Ceaser	3/10/2023	0.30	500.00	150.00	Prepare scripts for valuation report.
Orfeas Konstantopoulos	3/10/2023	4.50	225.00	1,012.50	Updated the draft valuation report with the WBTC price.
Prasanthkumar Chunduru	3/10/2023	2.00	425.00	850.00	Conducted valuation analysis.
Prasanthkumar Chunduru	3/10/2023	2.00	425.00	850.00	Retail Loans Valuation Simulations and Analysis
Prasanthkumar Chunduru	3/10/2023	1.50	425.00	637.50	Retail Loans Valuation Analysis set up
Prasanthkumar Chunduru	3/10/2023	1.50	425.00	637.50	Valuation analysis of Loans
Prasanthkumar Chunduru	3/10/2023	0.50	425.00	212.50	Valuation analysis for Institutional Loans
Prasanthkumar Chunduru	3/10/2023	0.60	425.00	255.00	Meeting with client, T. Chi, and H. Antoniadis regarding institutional loans
Shishir Khetan	3/10/2023	0.60	800.00	480.00	Meeting with S. Khetan, C. Capatto, F. Konstantinidis, H. Antoniadis regarding format and information on final deliverable and valuation updates
Tiffany Chi	3/10/2023	0.50	575.00	287.50	Meeting with F. Konstantinidis, C. Capatto, P. Chunduru, H. Antoniadis regarding format and information on final deliverable and valuation updates
					Meeting with client, P. Chunduru, and H. Antoniadis regarding institutional loans

Wendy Mo	3/10/2023	1.30	250.00	325.00	Reviewed and debugged the price mismatch in the updated excel crypto valuation sheet and database
Wendy Mo	3/10/2023	0.70	250.00	175.00	Ran the programming script to update the excel crypto valuation sheet with the new ranking created.
Wendy Mo	3/10/2023	1.60	250.00	400.00	Reviewed and commented on the new methodology for calculating exchange ranking
Wendy Mo	3/10/2023	1.20	250.00	300.00	Adjusted the programming script for aligning data type and structure in the database. Imported data to database
Wendy Mo	3/10/2023	1.70	250.00	425.00	Generated programming script for retrieving market pair liquidity and market reputation
Wendy Mo	3/10/2023	1.50	250.00	375.00	Meeting with X. Zhang regarding the price value validation.
Xi Zhang	3/10/2023	0.40	250.00	100.00	Debugging the software code responsible for market selection for stETH.
Xi Zhang	3/10/2023	1.10	250.00	275.00	Reviewed and compared the crypto values before and after changing the ranking score function.
Xi Zhang	3/10/2023	1.30	250.00	325.00	Developed the methodology of the updated ranking score function.
Xi Zhang	3/10/2023	1.40	250.00	350.00	Researching the documentation for new ranking score function.
Xi Zhang	3/10/2023	1.20	250.00	300.00	Reviewed the software code for ranking score function.
Xi Zhang	3/10/2023	1.40	250.00	350.00	Reviewed the crypto price values and debugged software code issues.
Xi Zhang	3/10/2023	1.50	250.00	375.00	Meeting with W. Mo regarding the price value validation.
Fotis Konstantinidis	3/11/2023	0.30	800.00	240.00	Retrieved and reviewed pricing and volume data for cryptocurrencies MATIC and LINK.
Fotis Konstantinidis	3/11/2023	0.40	800.00	320.00	Retrieved and analyzed volume and pricing for stablecoins USDC and USDT.
Fotis Konstantinidis	3/11/2023	0.30	800.00	240.00	Retrieved pricing and volume of CEL tokens via API for two public exchanges.
Fotis Konstantinidis	3/11/2023	1.40	800.00	1,120.00	Reviewed and edited cryptocurrency valuation file as of valuation date.
Joshua Ceaser	3/11/2023	0.60	500.00	300.00	Reviewed and kept notes of the updated valuation report and compared it to previous draft.
Joshua Ceaser	3/11/2023	0.40	500.00	200.00	Prepare valuation report with updated volatility and free interest rate.
Joshua Ceaser	3/11/2023	0.60	500.00	300.00	Review updated valuation report with the refreshed ranking data.
Joshua Ceaser	3/11/2023	0.40	500.00	200.00	Performed primary marketplace ranking analysis to compare output.
Joshua Ceaser	3/11/2023	0.30	500.00	150.00	Review historical ranking data and liquidity to ensure appropriate data frequency
Niall Ledwidge	3/11/2023	0.20	800.00	160.00	Review alternative investment queries and email to A&M

Wendy Mo	3/11/2023	1.00	250.00	250.00	Updated the excel with latest rankings data
Fotis Konstantinidis	3/12/2023	0.70	800.00	560.00	Reviewed and commented transactional volume, pricing and market reputation for BTC and ETH.
Fotis Konstantinidis	3/12/2023	1.40	800.00	1,120.00	Reviewed and edited cryptocurrency Excel valuation report.
Joel Cohen	3/12/2023	0.40	800.00	320.00	Review of responses to the questions on alternative investments and related correspondence with A. Ciriello (A&M)
Carolina Capatto	3/13/2023	2.00	500.00	1,000.00	Review of new files
Carolina Capatto	3/13/2023	2.00	500.00	1,000.00	Mawson. Research on the investment and Company. Adjust model.
Carolina Capatto	3/13/2023	2.00	500.00	1,000.00	Confidential party Implied Equity Value. Read agreements. Details on expected transactions.
Carolina Capatto	3/13/2023	0.60	500.00	300.00	Meeting with S. Schreiber(A&M), C. Dailey(A&M), A. Ciriello(A&M), J. Golding, K. Tang, I. Israel, J. Golding-Ochsner, H. Antoniadis, and N. Ledwidge regarding alternative investment valuation queries.
Carolina Capatto	3/13/2023	0.50	500.00	250.00	Meeting with J. Wang and O. Konstantopoulos regarding methodology.
Fotis Konstantinidis	3/13/2023	0.40	800.00	320.00	Meeting with J. Ceaser, W. Mo, and X. Zhang regarding finalizing the cryptocurrency valuation calculations.
Fotis Konstantinidis	3/13/2023	0.70	800.00	560.00	Reviewed and confirmed API data regarding stablecoins USDC, USDT ERC 20, USDT and GUSD.
Fotis Konstantinidis	3/13/2023	0.90	800.00	720.00	Reviewed data on market reputation and effective liquidity for three major market exchanges.
Fotis Konstantinidis	3/13/2023	0.30	800.00	240.00	Updated assumptions in cryptocurrency valuation methodology.
Fotis Konstantinidis	3/13/2023	0.70	800.00	560.00	Collected and reviewed pricing data and transactional volume for LINK and ADA cryptocurrencies
Fotis Konstantinidis	3/13/2023	0.30	800.00	240.00	Acquired data and commented on valuation of WBTC tokens
Fotis Konstantinidis	3/13/2023	1.10	800.00	880.00	Reviewed and confirmed historical data calculations for determining annual volatility for ETH.
Fotis Konstantinidis	3/13/2023	0.50	800.00	400.00	Collected and confirmed the volume and pricing data for MATIC and stETH cryptocurrencies
Fotis Konstantinidis	3/13/2023	0.60	800.00	480.00	Collected and confirmed the volume and pricing for BTC and ETH cryptocurrencies
Fotis Konstantinidis	3/13/2023	0.80	800.00	640.00	Reviewed and commented on the finalized methodology for discount for lack of marketability regarding the direct staking cryptocurrency.
Fotis Konstantinidis	3/13/2023	1.30	800.00	1,040.00	Reviewed and edited updated crypto asset valuation report.

Harris Antoniadis	3/13/2023	1.40	800.00	1,120.00	Institutional Loans valuations
Harris Antoniadis	3/13/2023	0.70	800.00	560.00	Confidential party valuation
Harris Antoniadis	3/13/2023	0.60	800.00	480.00	Meeting with S. Schreiber(A&M), C. Dailey(A&M), A. Ciriello(A&M), J. Golding, K. Tang, I. Israel, J. Golding-Ochsner, C. Capatto, and N. Ledwidge regarding alternative investment valuation queries.
Harris Antoniadis	3/13/2023	2.60	800.00	2,080.00	Alternative investments
Jack Wang	3/13/2023	2.00	300.00	600.00	Alternative asset analysis
Jack Wang	3/13/2023	0.50	300.00	150.00	Meeting with C. Capatto and O. Konstantopoulos regarding methodology.
Joel Cohen	3/13/2023	0.40	800.00	320.00	Review of confidential party model for valuation
Joel Cohen	3/13/2023	0.40	800.00	320.00	Review of responses to the questions on alternative investments and related correspondence with A. Ciriello (A&M)
Joshua Ceaser	3/13/2023	0.40	500.00	200.00	Meeting with F. Konstantinidis, W. Mo, and X. Zhang regarding finalizing the cryptocurrency valuation calculations.
Joshua Ceaser	3/13/2023	1.10	500.00	550.00	Reviewed the 3/13 crypto valuation, including the top 20 crypto coins values.
Joshua Ceaser	3/13/2023	0.40	500.00	200.00	Reviewed the free market rate which is used in the illiquidity discount model.
Joshua Ceaser	3/13/2023	0.70	500.00	350.00	Reviewed the final numbers for the valuation report and updated the marketability discount model.
Joshua Ceaser	3/13/2023	0.40	500.00	200.00	Prepare the final valuation report.
Joshua Ceaser	3/13/2023	1.20	500.00	600.00	Review the draft valuation and ensure the volume and pricing are correctly pulled from the updated database.
Joshua Ceaser	3/13/2023	0.30	500.00	150.00	Updated market rankings software script to use the updated database records.
Joshua Ceaser	3/13/2023	0.60	500.00	300.00	Performed primary market place rankings for USD and non-USD coins in the database and refreshed results.
Joshua Ceaser	3/13/2023	0.20	500.00	100.00	Created new database records with updated data types to store larger values and precision.
Joshua Ceaser	3/13/2023	1.10	500.00	550.00	Research rounding issue in the database for volume and price.
Joshua Ceaser	3/13/2023	0.60	500.00	300.00	Reviewed draft valuation report for all coins.
Joshua Ceaser	3/13/2023	0.40	500.00	200.00	Performed primary market place rankings for USD and non-USD coins
Joshua Ceaser	3/13/2023	0.20	500.00	100.00	Reviewed historical data for cryptocurrencies from past dates.
Joshua Ceaser	3/13/2023	0.30	500.00	150.00	Calculate annual volatility for ETH
Joshua Ceaser	3/13/2023	1.40	500.00	700.00	Retrieve historical data for ETH and update script to automatically incorporate historical data.
Niall Ledwidge	3/13/2023	0.20	800.00	160.00	Email correspondence with A&M regarding valuation queries and related meeting set up.

Niall Ledwidge	3/13/2023	0.60	800.00	480.00	Meeting with S. Schreiber(A&M), C. Dailey(A&M), A. Ciriello(A&M), J. Golding, K. Tang, I. Israel, J. Golding-Ochsner, H. Antoniadis, and C. Capatto regarding alternative investment valuation queries.
Orfeas Konstantopoulos	3/13/2023	0.50	225.00	112.50	Meeting with C. Capatto and J. Wang regarding methodology.
Orfeas Konstantopoulos	3/13/2023	4.50	225.00	1,012.50	Conducted valuation analysis.
Prasanthkumar Chunduru	3/13/2023	0.30	425.00	127.50	Meeting with Panos for explaining the project for quality check
Tiffany Chi	3/13/2023	1.90	575.00	1,092.50	Review and comment on valuation analyses of retail loans, institutional loans.
Wendy Mo	3/13/2023	0.60	250.00	150.00	Researched WETH price and volume and compared it with other datasets.
Wendy Mo	3/13/2023	1.20	250.00	300.00	Generated the programming script to check both transactional volume and price
Wendy Mo	3/13/2023	0.80	250.00	200.00	Updated the excel with new transactional volumes
Wendy Mo	3/13/2023	1.80	250.00	450.00	Debugged the volume mismatch issue. Updated the script and database.
Wendy Mo	3/13/2023	0.80	250.00	200.00	Reviewed the crypto volumes.
Wendy Mo	3/13/2023	1.20	250.00	300.00	Updated the excel with crypto prices
Wendy Mo	3/13/2023	0.40	250.00	100.00	Meeting with F. Konstantinidis, J. Ceaser, and X. Zhang regarding finalizing the cryptocurrency valuation calculations.
Wendy Mo	3/13/2023	1.40	250.00	350.00	Meeting with X. Zhang regarding the validation of volume values.
Xi Zhang	3/13/2023	1.90	250.00	475.00	Reviewed and compared the excel reports between different client versions and kept notes of changes.
Xi Zhang	3/13/2023	1.30	250.00	325.00	Debugged the principal market software script that uses several inputs, including transactional volume.
Xi Zhang	3/13/2023	1.80	250.00	450.00	Code reviewing the updated coin balances script for excel report.
Xi Zhang	3/13/2023	1.70	250.00	425.00	Code reviewing the updated principal market calculations script.
Xi Zhang	3/13/2023	0.40	250.00	100.00	Meeting with F. Konstantinidis, J. Ceaser, and W. Mo regarding finalizing the cryptocurrency valuation calculations.
Xi Zhang	3/13/2023	1.40	250.00	350.00	Meeting with W. Mo regarding the validation of volume values.
Carolina Capatto	3/14/2023	2.00	500.00	1,000.00	Review and preliminary exhibits
Carolina Capatto	3/14/2023	2.00	500.00	1,000.00	Revisions to confidential party analysis
Carolina Capatto	3/14/2023	2.00	500.00	1,000.00	Confidential party Implied Equity Value. Read agreements. Details on expected transactions.
Carolina Capatto	3/14/2023	0.70	500.00	350.00	Meeting with J. Wang and O. Konstantopoulos regarding methodology.

Harris Antoniadis	3/14/2023	0.40	800.00	320.00	Confidential party valuation review of letter
Harris Antoniadis	3/14/2023	0.50	800.00	400.00	Confidential party call
Harris Antoniadis	3/14/2023	1.60	800.00	1,280.00	Alternative investments valuation
Harris Antoniadis	3/14/2023	2.30	800.00	1,840.00	Crypto assets valuation
Harris Antoniadis	3/14/2023	3.20	800.00	2,560.00	Celsius / Stout - Institutional Loans
Harris Antoniadis	3/14/2023	0.80	800.00	640.00	Meeting with P. Chunduru and T. Chi regarding change in methodology for institutional loans and retail loans
Jack Wang	3/14/2023	0.70	300.00	210.00	Meeting with C. Capatto and O. Konstantopoulos regarding methodology.
Jack Wang	3/14/2023	1.30	300.00	390.00	Alternative assets analysis
Joshua Ceaser	3/14/2023	0.60	500.00	300.00	Performed final review of the valuation file that contains the cryptocurrency values.
Joshua Ceaser	3/14/2023	0.30	500.00	150.00	Generate historical coin daily data
Niall Ledwidge	3/14/2023	0.50	800.00	400.00	Meeting with A. Ciriello(A&M), C. Dailey (A&M), S. Maglic (CEL), P. Salyga (CEL), T. Chi & P. Chunduru regarding institutional loans.
Orfeas Konstantopoulos	3/14/2023	0.70	225.00	157.50	Meeting with C. Capatto and J. Wang regarding methodology.
Orfeas Konstantopoulos	3/14/2023	4.00	225.00	900.00	Conducted valuation analysis.
Prasanthkumar Chunduru	3/14/2023	2.00	425.00	850.00	Preparing exhibit package for all the loans and adding footnotes
Prasanthkumar Chunduru	3/14/2023	2.00	425.00	850.00	Valuation analysis for retail loans - simulation illustration and summary
Prasanthkumar Chunduru	3/14/2023	2.00	425.00	850.00	Valuation analysis for retail loans - simulation analysis
Prasanthkumar Chunduru	3/14/2023	2.00	425.00	850.00	Valuation updates to institutional loans to incorporate credit risk
Prasanthkumar Chunduru	3/14/2023	1.00	425.00	425.00	Valuation updates to loans to incorporate the discount rate and recovery rates
Prasanthkumar Chunduru	3/14/2023	0.80	425.00	340.00	Meeting with H. Antonadies and T. Chi regarding change in methodology for institutional loans and retail loans
Prasanthkumar Chunduru	3/14/2023	0.50	425.00	212.50	Meeting with A. Ciriello(A&M), C. Dailey (A&M), S. Maglic (CEL), P. Salyga (CEL), T. Chi & N. Ledwidge regarding institutional loans.
Tiffany Chi	3/14/2023	0.90	575.00	517.50	Review and comment on valuation analysis of institutional loans
Tiffany Chi	3/14/2023	1.30	575.00	747.50	Review and comment on valuation analysis of retail loans and contingent liability
Tiffany Chi	3/14/2023	0.80	575.00	460.00	Meeting with H. Antonadies and P. Chunduru regarding change in methodology for institutional loans and retail loans
Tiffany Chi	3/14/2023	0.50	575.00	287.50	Meeting with A. Ciriello(A&M), C. Dailey (A&M), S. Maglic (CEL), P. Salyga (CEL), N. Ledwidge & P. Chunduru regarding institutional loans.

Wendy Mo	3/14/2023	1.10	250.00	275.00	Meeting with X. Zhang regarding the methodology to check top 10 crypto price and quantity.
Wendy Mo	3/14/2023	2.00	250.00	500.00	Reviewed data mapped to top ten cryptos, including price and volume
Xi Zhang	3/14/2023	1.50	250.00	375.00	Reviewed the calculated values from Excel functions related to DeFi assets.
Xi Zhang	3/14/2023	1.90	250.00	475.00	Reviewed and edited the Excel formulas that correspond to certain DeFi crypto tokens.
Xi Zhang	3/14/2023	1.90	250.00	475.00	Debugged and performed quality assurance for software script for top 10 crypto quantity.
Xi Zhang	3/14/2023	1.70	250.00	425.00	Debugged and performed quality assurance for the software script for top 10 crypto prices.
Xi Zhang	3/14/2023	1.10	250.00	275.00	Meeting with W. Mo regarding the methodology to check top 10 crypto price and quantity.
Carolina Capatto	3/15/2023	2.00	500.00	1,000.00	Model reviews for delivery and updates
Carolina Capatto	3/15/2023	2.00	500.00	1,000.00	Locked Tokens. Check which ones should be included in Alternative Investments.
Carolina Capatto	3/15/2023	2.00	500.00	1,000.00	Mawson Checks
Carolina Capatto	3/15/2023	0.80	500.00	400.00	Weekly meeting with F. Konstantinidis, H. Antoniadis, J. Murphy, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Carolina Capatto	3/15/2023	0.70	500.00	350.00	Meeting with N. Ledwidge, J. Murphy, H. Antoniadis, F. Konstantinidis, J. Ceaser, S. Schreiber(A&M), and C. Brantley(A&M) regarding valuation of DeFi crypto assets.
Fotis Konstantinidis	3/15/2023	0.80	800.00	640.00	Weekly meeting with C. Capatto, H. Antoniadis, J. Murphy, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Fotis Konstantinidis	3/15/2023	1.40	800.00	1,120.00	Reviewed and tested Excel formulas that calculate value of H20, ETH and MATIC DeFi crypto assets.
Fotis Konstantinidis	3/15/2023	0.70	800.00	560.00	Reviewed and kept comments on the updates reserve schedule master file, which was uploaded in the data room.



Fotis Konstantinidis	3/15/2023	1.10	800.00	880.00	Researched and documented specific DeFi protocol and how its procedures may affect the ETH stored in it.
Fotis Konstantinidis	3/15/2023	0.80	800.00	640.00	Researched and reviewed H20 cryptocurrency and DeFi processes for Defrost Finance.
Fotis Konstantinidis	3/15/2023	0.70	800.00	560.00	Meeting with N. Ledwidge, J. Murphy, H. Antoniadis, C. Capatto, J. Ceaser, S. Schreiber(A&M), and C. Brantley(A&M) regarding valuation of DeFi crypto assets.
Harris Antoniadis	3/15/2023	0.50	800.00	400.00	Celsius ASC 820 discussion
Harris Antoniadis	3/15/2023	1.70	800.00	1,360.00	Retail Loans valuation
Harris Antoniadis	3/15/2023	1.80	800.00	1,440.00	Alternative assets
Harris Antoniadis	3/15/2023	2.40	800.00	1,920.00	De-Fi crypto assets valuation
Harris Antoniadis	3/15/2023	0.70	800.00	560.00	Meeting with N. Ledwidge, J. Murphy, F. Konstantinidis, C. Capatto, J. Ceaser, S. Schreiber(A&M), and C. Brantley(A&M) regarding valuation of DeFi crypto assets.
Harris Antoniadis	3/15/2023	0.80	800.00	640.00	Weekly meeting with C. Capatto, F. Konstantinidis, J. Murphy, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Harris Antoniadis	3/15/2023	0.50	800.00	400.00	Meeting with P. Chunduru and T. Chi on valuation methodology of loans and review results
Jack Wang	3/15/2023	6.00	300.00	1,800.00	Alternative assets valuation analysis
Jeff Murphy	3/15/2023	0.70	575.00	402.50	Meeting with N. Ledwidge, F. Konstantinidis, H. Antoniadis, C. Capatto, J. Ceaser, S. Schreiber(A&M), and C. Brantley(A&M) regarding valuation of DeFi crypto assets.
Jeff Murphy	3/15/2023	0.80	575.00	460.00	Weekly meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Joshua Ceaser	3/15/2023	0.80	500.00	400.00	Research retrieval of older historical crypto prices.
Joshua Ceaser	3/15/2023	1.10	500.00	550.00	Reviewed crypto valuation report with adjustments, coin totals, and updated memos.
Joshua Ceaser	3/15/2023	0.90	500.00	450.00	Prepare an updated report adjusting for the alternative assets

Joshua Ceaser	3/15/2023	1.20	500.00	600.00	Reviewed formulas for DeFi counts and how to value tokens in Defi.
Joshua Ceaser	3/15/2023	1.30	500.00	650.00	Research Defi assets and reconcile values in the final valuation.
Joshua Ceaser	3/15/2023	0.70	500.00	350.00	Meeting with N. Ledwidge, J. Murphy, H. Antoniadis, C. Capatto, F. Konstantinidis, S. Schreiber(A&M), and C. Brantley(A&M) regarding valuation of DeFi crypto assets.
Katie Alexanderson	3/15/2023	0.80	350.00	280.00	Weekly meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Niall Ledwidge	3/15/2023	1.40	800.00	1,120.00	Reviewing and commenting on valuation work product.
Niall Ledwidge	3/15/2023	0.70	800.00	560.00	Meeting with J. Ceaser, J. Murphy, H. Antoniadis, C. Capatto, F. Konstantinidis, S. Schreiber(A&M), and C. Brantley(A&M) regarding valuation of DeFi crypto assets.
Niall Ledwidge	3/15/2023	0.80	800.00	640.00	Weekly meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, K. Alexanderson, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Orfeas Konstantopoulos	3/15/2023	4.50	225.00	1,012.50	Conducted valuation analysis.
Panos Alimandras	3/15/2023	4.00	225.00	900.00	Reviewed concluded value and methodology followed for the valuation of each position.
Prasanthkumar Chunduru	3/15/2023	2.00	425.00	850.00	Incorporating review comments from Tiffany
Prasanthkumar Chunduru	3/15/2023	0.80	425.00	340.00	Weekly meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, K. Alexanderson, N. Ledwidge, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Prasanthkumar Chunduru	3/15/2023	1.00	425.00	425.00	Preparing exhibits with final edits (Exhibits Review) and preparing Hardcoded Excel File

Prasanthkumar Chunduru	3/15/2023	0.50	425.00	212.50	Prepared preliminary exhibit package to send to the client
Prasanthkumar Chunduru	3/15/2023	2.00	425.00	850.00	Updated the results, reviewed all the exhibits and footnotes
Prasanthkumar Chunduru	3/15/2023	2.00	425.00	850.00	Built python code for retail loans contingent liability and loan analysis
Prasanthkumar Chunduru	3/15/2023	2.00	425.00	850.00	Built pythhon code for coupon valuation for retail loans
Prasanthkumar Chunduru	3/15/2023	0.50	425.00	212.50	Meeting with H. Antoniadis and T. Chi on valuation methodology of loans and review results
Shishir Khetan	3/15/2023	0.80	800.00	640.00	Weekly meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, K. Alexanderson, N. Ledwidge, P. Chunduru, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Tiffany Chi	3/15/2023	1.10	575.00	632.50	Review and comment on deliverables of loans
Tiffany Chi	3/15/2023	0.90	575.00	517.50	Review and comment on institutional loan term sheets
Tiffany Chi	3/15/2023	0.50	575.00	287.50	Meeting with H. Antoniadis and P. Chunduru on valuation methodology of loans and review results
Tiffany Chi	3/15/2023	0.80	575.00	460.00	Review and comment on valuation analysis of loans
Tiffany Chi	3/15/2023	0.70	575.00	402.50	Review and comment on valuation analysis of contingent liability
Tiffany Chi	3/15/2023	0.80	575.00	460.00	Weekly meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding the status of the final valuation deliverable for cryptocurrencies and loans.
Wendy Mo	3/15/2023	0.90	250.00	225.00	Researched DeFi Assets
Wendy Mo	3/15/2023	1.50	250.00	375.00	Reviewed and commented H2O asset calculation under the DeFi Assets and regular assets
Wendy Mo	3/15/2023	1.20	250.00	300.00	Meeting with X. Zhang regarding the function of H2O on DeFi Asset.
Wendy Mo	3/15/2023	1.40	250.00	350.00	Meeting with X. Zhang regarding valuation of specific cryptocurrencies.
Xi Zhang	3/15/2023	0.50	250.00	125.00	Researching the liquidity of H2O from different markets.
Xi Zhang	3/15/2023	1.40	250.00	350.00	Researched the H2O DAO crypto price and volume and compared it with similar cryptos.

Xi Zhang	3/15/2023	1.90	250.00	475.00	Validating the price and quantity of H2O on DeFi Asset.
Xi Zhang	3/15/2023	1.20	250.00	300.00	Meeting with W. Mo regarding the function of H2O on DeFi Asset.
Xi Zhang	3/15/2023	1.90	250.00	475.00	Reviewed and tested Excel formulas that use coin quantities in client input files.
Xi Zhang	3/15/2023	1.40	250.00	350.00	Meeting with W. Mo regarding valuation results for specific cryptos.
Carolina Capatto	3/16/2023	2.00	500.00	1,000.00	Exhibits formatting for Crypto. Additional questions
Carolina Capatto	3/16/2023	0.50	500.00	250.00	Meeting with F. Konstantinidis, H. Antonadies, J. Ceaser, P. Chunduru, and N. Ledwidge regarding assets that need to be valued and not valued.
Carolina Capatto	3/16/2023	1.20	500.00	600.00	Meeting with A. Ciriello, F. Konstantinidis, H. Antoniadis, J. Ceaser, T. Chi, P. Chunduru, J. Murphy, Y. Choi, C. Brantley, Isaak, C. Daily, S. Shreiber, K. Tang, and Dean regarding the exhibit summary, loan values, and discount treatment.
Fotis Konstantinidis	3/16/2023	0.60	800.00	480.00	Reviewed and confirmed cryptocurrency values and assumptions in finalized cryptocurrency valuation report in Stout template.
Fotis Konstantinidis	3/16/2023	1.10	800.00	880.00	Restructured cryptocurrency valuation Excel file into the right format to be incorporated to final Stout template.
Fotis Konstantinidis	3/16/2023	0.80	800.00	640.00	Researched and kept notes of the generic agreement details that correspond to Defl protocol where ETH tokens were used in liquidity pools.
Fotis Konstantinidis	3/16/2023	1.20	800.00	960.00	Removed crypto tokens under certain, loan-focused areas from the client Excel files and made the corresponding edits in new Excel tab.
Fotis Konstantinidis	3/16/2023	0.80	800.00	640.00	Separated custody crypto tokens, reviewed pricing from Excel file and added them in a separate line.
Fotis Konstantinidis	3/16/2023	1.40	800.00	1,120.00	Separated Staked crypto tokens and reviewed pricing from Excel file and added them in a separate line.
Fotis Konstantinidis	3/16/2023	0.70	800.00	560.00	Separated DeFi crypto tokens and reviewed pricing from Excel file and added them in a separate line.
Fotis Konstantinidis	3/16/2023	0.50	800.00	400.00	Meeting with J. Ceaser, H. Antonadies, C. Capatto, P. Chunduru, and N. Ledwidge regarding assets that need to be valued and not valued.
Fotis Konstantinidis	3/16/2023	1.20	800.00	960.00	Meeting with A. Ciriello, J. Cesaer, H. Antoniadis, C. Capatto, T. Chi, P. Chunduru, J. Murphy, Y. Choi, C. Brantley, Isaak, C. Daily, S. Shreiber, K. Tang, and Dean regarding the exhibit summary, loan values, and discount treatment.

Fotis Konstantinidis	3/16/2023	1.30	800.00	1,040.00	Separated Fireblocks crypto tokens and reviewed pricing from Excel file and added them in a separate line.
Harris Antoniadis	3/16/2023	1.30	800.00	1,040.00	Crypto assets valuation
Harris Antoniadis	3/16/2023	1.10	800.00	880.00	Alternative investments valuation
Harris Antoniadis	3/16/2023	1.40	800.00	1,120.00	Retail Loans valuation
Harris Antoniadis	3/16/2023	0.50	800.00	400.00	Meeting with F. Konstantinidis, J. Ceaser, C. Capatto, P. Chunduru, and N. Ledwidge regarding assets that need to be valued and not valued.
Harris Antoniadis	3/16/2023	1.20	800.00	960.00	Meeting with A. Ciriello, F. Konstantinidis, J. Ceaser, C. Capatto, T. Chi, P. Chunduru, J. Murphy, Y. Choi, C. Brantley, Isaak, C. Daily, S. Shreiber, K. Tang, and Dean regarding the exhibit summary, loan values, and discount treatment.
Harris Antoniadis	3/16/2023	0.50	800.00	400.00	Meeting call with P. Chunduru and T. Chi regarding Loans Analysis comments and valuation steps
Jeff Murphy	3/16/2023	1.20	575.00	690.00	Meeting with A. Ciriello, F. Konstantinidis, H. Antoniadis, C. Capatto, T. Chi, P. Chunduru, J. Ceaser, Y. Choi, C. Brantley, Isaak, C. Daily, S. Shreiber, K. Tang, and Dean regarding the exhibit summary, loan values, and discount treatment.
Joel Cohen	3/16/2023	0.30	800.00	240.00	Review of Inst Loans: Support file, Retail loans: Support file and Investments: Support file
Joel Cohen	3/16/2023	0.30	800.00	240.00	Review of client data
Joel Cohen	3/16/2023	1.40	800.00	1,120.00	Review of Loans_Analysis, Stout Analysis - Celsius Cryptocurrencies and Stout Analysis - Celsius Alternative Investments
Joshua Ceaser	3/16/2023	1.90	500.00	950.00	Revise updated sheet and add market information, fix formulas, and add assumptions along with removing unneeded rows.
Joshua Ceaser	3/16/2023	1.70	500.00	850.00	Prepare revised crypto valuation sheet removing coin totals that don't need to be valued and create script to automate formula updates.
Joshua Ceaser	3/16/2023	0.50	500.00	250.00	Meeting with F. Konstantinidis, H. Antoniadis, C. Capatto, P. Chunduru, and N. Ledwidge regarding assets that need to be valued and not valued.
Joshua Ceaser	3/16/2023	1.20	500.00	600.00	Meeting with A. Ciriello, F. Konstantinidis, H. Antoniadis, C. Capatto, T. Chi, P. Chunduru, J. Murphy, Y. Choi, C. Brantley, Isaak, C. Daily, S. Shreiber, K. Tang, and Dean regarding the exhibit summary, loan values, and discount treatment.
Joshua Ceaser	3/16/2023	0.40	500.00	200.00	Review final changes to the exhibit summary valuation report.

Joshua Ceaser	3/16/2023	0.80	500.00	400.00	Prepared the summary exhibits and created first draft of output file.
Joshua Ceaser	3/16/2023	1.10	500.00	550.00	Prepare the summary report and add the market for coins with limited data points.
Joshua Ceaser	3/16/2023	1.30	500.00	650.00	Added and reviewed the summary report values, notes, and coin quantities.
Joshua Ceaser	3/16/2023	1.20	500.00	600.00	Retrieve additional historical daily coin values.
Niall Ledwidge	3/16/2023	0.50	800.00	400.00	Meeting with F. Konstantinidis, H. Antonadies, C. Capatto, P. Chunduru, and J. Ceaser regarding assets that need to be valued and not valued.
Niall Ledwidge	3/16/2023	0.10	800.00	80.00	Meeting with S. Schrieber (A&M) re crypto coin valuation.
Niall Ledwidge	3/16/2023	1.70	800.00	1,360.00	Coordinating discussions, queries and responses on valuation work product with A&M and Celsius.
Orfeas Konstantopoulos	3/16/2023	3.50	225.00	787.50	Sanity check for all the values and update of the exhibits.
Prasanthkumar Chunduru	3/16/2023	2.00	425.00	850.00	Incorporating valuation comments from A&M and updating the valuation analysis for retail loans and institutional
Prasanthkumar Chunduru	3/16/2023	0.50	425.00	212.50	Meeting call with T. Chi and H. Antoniadis regarding Loans Analysis comments and valuation steps
Prasanthkumar Chunduru	3/16/2023	0.50	425.00	212.50	Meeting with F. Konstantinidis, H. Antonadies, C. Capatto, J. Ceaser, and N. Ledwidge regarding assets that need to be valued and not valued.
Prasanthkumar Chunduru	3/16/2023	1.20	425.00	510.00	Meeting with A. Ciriello, F. Konstantinidis, H. Antoniadis, C. Capatto, T. Chi, J. Cesaer, J. Murphy, Y. Choi, C. Brantley, Isaak, C. Daily, S. Shreiber, K. Tang, and Dean regarding the exhibit summary, loan values, and discount treatment.
Tiffany Chi	3/16/2023	0.50	575.00	287.50	Meeting call with P. Chunduru and H. Antoniadis regarding Loans Analysis comments and valuation steps
Tiffany Chi	3/16/2023	1.20	575.00	690.00	Meeting with A. Ciriello, F. Konstantinidis, H. Antoniadis, C. Capatto, J. Ceaser, P. Chunduru, J. Murphy, Y. Choi, C. Brantley, Isaak, C. Daily, S. Shreiber, K. Tang, and Dean regarding the exhibit summary, loan values, and discount treatment.
Xi Zhang	3/16/2023	1.30	250.00	325.00	Tested software code that corrects some of the functions used in output excel report.
Carolina Capatto	3/17/2023	1.00	500.00	500.00	Outstanding questions
Fotis Konstantinidis	3/17/2023	1.10	800.00	880.00	Reviewed and edited list of cryptocurrency tokens.
Fotis Konstantinidis	3/17/2023	0.90	800.00	720.00	Meeting with S. Shreiber, A. Ciriello, R. Campagna, A. Seetharaman, K. Tang, H. Antoniadis, J. Murphy, J. Ceaser, P. Chunduru, T. Chi and N. Ledwidge

Harris Antoniadis	3/17/2023	2.80	800.00	2,240.00	regarding outstanding items for DeFI assets, loans and collateral.
Harris Antoniadis	3/17/2023	0.90	800.00	720.00	Work packaging the whole valuation together and reviewing exhibits
Joel Cohen	3/17/2023	1.80	800.00	1,440.00	Meeting with S. Shreiber, A. Ciriello, R. Campagna, A. Seetharaman, K. Tang, F. Konstantinidis, J. Murphy, J. Ceaser, P. Chunduru, T. Chi and N. Ledwidge regarding outstanding items for DeFI assets, loans and collateral.
Joshua Ceaser	3/17/2023	1.40	500.00	700.00	Review of Loans Analysis, Stout Analysis - Celsius Cryptocurrencies and Stout Analysis - Celsius Alternative Investments
Joshua Ceaser	3/17/2023	1.30	500.00	650.00	Research rules and thresholds of what an illiquid market entails and devise how to create a model to evaluate illiquid markets.
Joshua Ceaser	3/17/2023	0.60	500.00	300.00	Review and fix work done to find the illiquid coins by market.
Joshua Ceaser	3/17/2023	0.90	500.00	450.00	Extract coin totals for liquidity market comparison.
Niall Ledwidge	3/17/2023	1.20	800.00	960.00	Meeting with S. Shreiber, A. Ciriello, R. Campagna, A. Seetharaman, K. Tang, H. Antoniadis, J. Murphy, F. Konstantinidis, P. Chunduru, T. Chi and N. Ledwidge regarding outstanding items for DeFI assets, loans and collateral.
Niall Ledwidge	3/17/2023	0.90	800.00	720.00	Reviewing client query responses and coordinating issuance of outstanding valuation queries.
Orfeas Konstantopoulos	3/17/2023	3.70	225.00	832.50	Meeting with S. Shreiber(A&M), A. Ciriello(A&M), R. Campagna(A&M), A. Seetharaman, K. Tang, H. Antoniadis, J. Murphy, J. Ceaser, P. Chunduru, T. Chi and F. Konstantinidis regarding outstanding items for DeFI assets, loans and collateral.
Prasanthkumar Chunduru	3/17/2023	0.90	425.00	382.50	Prepared the deliverable to the client.
Tiffany Chi	3/17/2023	0.60	575.00	345.00	Meeting with S. Shreiber, A. Ciriello, R. Campagna, A. Seetharaman, K. Tang, H. Antoniadis, J. Murphy, J. Ceaser, F. Konstantinidis, T. Chi and N. Ledwidge regarding outstanding items for DeFI assets, loans and collateral.
Tiffany Chi	3/17/2023	0.90	575.00	517.50	Review and comment on institutional loan analysis
					Meeting with S. Shreiber, A. Ciriello, R. Campagna, A. Seetharaman, K. Tang, H. Antoniadis, J. Murphy, J. Ceaser, P. Chunduru, F. Konstantinidis and N. Ledwidge regarding outstanding items for DeFI assets, loans and collateral.

Fotis Konstantinidis	3/20/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for cxETH cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/20/2023	0.30	800.00	240.00	Meeting with J. Ceaser, X. Zhang and W. Mo regarding handling and determination of illiquid assets.
Fotis Konstantinidis	3/20/2023	0.90	800.00	720.00	Reviewed and edited Excel file that captures cryptocurrency assets.
Fotis Konstantinidis	3/20/2023	0.30	800.00	240.00	Researched and acquired historical transactional volume for SRM cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/20/2023	0.50	800.00	400.00	Researched and acquired historical transactional volume for GUSD cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/20/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for ALPHA cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/20/2023	0.60	800.00	480.00	Reviewed and provided feedback for Lack for Discount of Marketability (DLOM) model for ETH tokens
Fotis Konstantinidis	3/20/2023	0.90	800.00	720.00	Applied various orders of polynomial regression on historical data acquired for TCAD cryptocurrency to calculate discount factor.
Fotis Konstantinidis	3/20/2023	1.20	800.00	960.00	Applied linear regression methodology on historical data acquired for TCAD cryptocurrency to calculate discount factor.
Fotis Konstantinidis	3/20/2023	0.80	800.00	640.00	Reviewed and edited software code that extracts blockchain data to retrieve all the transactions related to TCAD cryptocurrency.
Fotis Konstantinidis	3/20/2023	1.30	800.00	1,040.00	Researched and kept notes regarding the Spartan pools and buckets
Harris Antoniadis	3/20/2023	0.80	800.00	640.00	Crypto assets valuation
Harris Antoniadis	3/20/2023	0.90	800.00	720.00	Alternative investments
Harris Antoniadis	3/20/2023	1.30	800.00	1,040.00	Retail & Institutional loans
Joshua Ceaser	3/20/2023	0.60	500.00	300.00	Prepare the valuation report and update the defi asset value
Joshua Ceaser	3/20/2023	0.30	500.00	150.00	Meeting with F. Konstantinidis, X. Zhang and W. Mo regarding handling and determination of illiquid assets.
Joshua Ceaser	3/20/2023	1.10	500.00	550.00	Researched DeFi assets which are not staked to understand the manual adjustments.
Joshua Ceaser	3/20/2023	1.60	500.00	800.00	Research the Unslashed protocols to find the APY and other information.
Joshua Ceaser	3/20/2023	1.30	500.00	650.00	Research how to retrieve historical volume and transaction data on specific blockchains used for DeFi assets.
Joshua Ceaser	3/20/2023	1.30	500.00	650.00	Build example discount model for coin with no market.
Prasanthkumar Chunduru	3/20/2023	0.90	425.00	382.50	Prepared updated institutional valuations for modified terms based on the call



Prasanthkumar Chunduru	3/20/2023	1.10	425.00	467.50	Prepared updated Retail loan valuations, 6-year vol history and running python code
Tiffany Chi	3/20/2023	0.50	575.00	287.50	Review and comment on institutional loans
Wendy Mo	3/20/2023	0.30	250.00	75.00	Meeting with F. Konstantinidis, X. Zhang and J. Ceaser regarding handling and determination of illiquid assets.
Wendy Mo	3/20/2023	0.50	250.00	125.00	Updated Excel formulas in output valuation file
Wendy Mo	3/20/2023	1.30	250.00	325.00	Researched unslashed finance
Wendy Mo	3/20/2023	1.20	250.00	300.00	Researched cryptocurrency bucket
Xi Zhang	3/20/2023	0.30	250.00	75.00	Meeting with F. Konstantinidis, W. Mo and J. Ceaser regarding handling and determination of illiquid assets.
Xi Zhang	3/20/2023	1.90	250.00	475.00	Debugged data analytics software code and regression method code.
Xi Zhang	3/20/2023	1.70	250.00	425.00	Modeled certain regression methods to predict price of specific coins.
Xi Zhang	3/20/2023	1.40	250.00	350.00	Extracted data from blockchains for specific illiquid coins.
Carolina Capatto	3/21/2023	1.00	500.00	500.00	Mawson adjusted warrants. Clarification with client.
Carolina Capatto	3/21/2023	0.40	500.00	200.00	Meeting with F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, J. Ceaser, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Fotis Konstantinidis	3/21/2023	0.40	800.00	320.00	Meeting with C. Capatto, H. Antoniadis, J. Murphy, J. Cohen, J. Ceaser, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Fotis Konstantinidis	3/21/2023	0.50	800.00	400.00	Researched and acquired historical transactional volume for TGBP cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for aUST cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.30	800.00	240.00	Researched and acquired historical transactional volume for LUSD Curve cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.20	800.00	160.00	Researched and acquired historical transactional volume for SPARK cryptocurrency to assess liquidity.

Fotis Konstantinidis	3/21/2023	0.30	800.00	240.00	Researched and acquired historical transactional volume for SGA cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.20	800.00	160.00	Researched and acquired historical transactional volume for BOR cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for ZUSD cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for all USD cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for ONX cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.30	800.00	240.00	Researched and acquired historical transactional volume for SGR cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for LUSD cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	1.20	800.00	960.00	Reviewed and updated data for prices and principal market for 17 cryptocurrencies in Excel file.
Fotis Konstantinidis	3/21/2023	1.30	800.00	1,040.00	Reviewed, edited and updated data for transactional volume for 17 cryptocurrencies in Excel file.
Fotis Konstantinidis	3/21/2023	0.40	800.00	320.00	Researched and acquired historical transactional volume for cxDOGE cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.20	800.00	160.00	Researched and acquired historical transactional volume for BTG cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.30	800.00	240.00	Researched and acquired historical transactional volume for cxBTC cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.30	800.00	240.00	Researched and acquired historical transactional volume for THKD cryptocurrency to assess liquidity.
Fotis Konstantinidis	3/21/2023	0.30	800.00	240.00	Researched and acquired historical transactional volume for FTT cryptocurrency to assess liquidity.
Harris Antoniadis	3/21/2023	0.40	800.00	320.00	Meeting with C. Capatto, F. Konstantinidis, J. Murphy, J. Cohen, J. Ceaser, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Harris Antoniadis	3/21/2023	1.80	800.00	1,440.00	Valuation analysis
Jeff Murphy	3/21/2023	0.40	575.00	230.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Cohen, J. Ceaser, K. Alexanderson, N.

						Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Joel Cohen	3/21/2023	0.30	800.00	240.00		Review of latest analysis and related correspondence
Joel Cohen	3/21/2023	0.40	800.00	320.00		Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, J. Ceaser, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Joshua Ceaser	3/21/2023	0.90	500.00	450.00		Review and add more coins illiquid coins to report and find their historical volume.
Joshua Ceaser	3/21/2023	1.40	500.00	700.00		Build discount models for each coin which does not have a market using transaction data.
Joshua Ceaser	3/21/2023	0.70	500.00	350.00		Review exchange coin volumes for illiquid coins.
Joshua Ceaser	3/21/2023	0.40	500.00	200.00		Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Joshua Ceaser	3/21/2023	1.40	500.00	700.00		Retrieve historical blockchain transactions for coins which do not have exchange data.
Joshua Ceaser	3/21/2023	1.30	500.00	650.00		Review linear regression model for discount of cryptos which do not have a market.
Katie Alexanderson	3/21/2023	0.40	350.00	140.00		Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, J. Ceaser, N. Ledwidge, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Niall Ledwidge	3/21/2023	0.30	800.00	240.00		Reviewing of updated client data and valuation inputs.

Niall Ledwidge	3/21/2023	0.40	800.00	320.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, J. Ceaser, K. Alexanderson, P. Chunduru, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Orfeas Konstantopoulos	3/21/2023	1.00	225.00	225.00	Minor updates on the valuation analysis.
Prasanthkumar Chunduru	3/21/2023	0.40	425.00	170.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, J. Ceaser, K. Alexanderson, N. Ledwidge, S. Khetan, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Shishir Khetan	3/21/2023	0.40	800.00	320.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, J. Ceaser, K. Alexanderson, N. Ledwidge, P. Chunduru, T. Chi, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Tiffany Chi	3/21/2023	0.40	575.00	230.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, J. Ceaser, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), R. Kielty (Centerview), B. Beasley (Centerview), B. Campagna(A&M) regarding addressing the open items identified in the previous week.
Wendy Mo	3/21/2023	1.50	250.00	375.00	Generated programming script for historical volumes
Wendy Mo	3/21/2023	1.40	250.00	350.00	Extracted the last 2-week volume for cryptos from the database
Wendy Mo	3/21/2023	0.80	250.00	200.00	Performed regressions for these cryptos
Wendy Mo	3/21/2023	1.60	250.00	400.00	Extracted data for illiquid cryptos from public exchange and blockchain sources
Wendy Mo	3/21/2023	1.70	250.00	425.00	Reviewed and commented the excel and software scripts for regression
Xi Zhang	3/21/2023	0.50	250.00	125.00	Reviewed the values between output Excel file and valuation template.

Xi Zhang	3/21/2023	1.70	250.00	425.00	Extracted, cleaned and visualized data from certain illiquid coins.
Fotis Konstantinidis	3/22/2023	0.60	800.00	480.00	Researched and kept notes on API endpoints regarding historical cryptocurrency pricing data and volumes needed for valuation file.
Fotis Konstantinidis	3/22/2023	0.30	800.00	240.00	Added and edited overall summary of Celsius assets for cryptocurrencies in separate Excel tab.
Fotis Konstantinidis	3/22/2023	0.60	800.00	480.00	Reviewed and confirmed cryptocurrency principal market names for valuation file.
Fotis Konstantinidis	3/22/2023	0.80	800.00	640.00	Reviewed and confirmed cryptocurrency prices for valuation file.
Fotis Konstantinidis	3/22/2023	0.40	800.00	320.00	Re-calculated and confirmed discount for lack of marketability of DeFi ETH tokens for file.
Fotis Konstantinidis	3/22/2023	1.30	800.00	1,040.00	Reviewed, edited and confirmed transactional volumes for 20 semi-liquid cryptocurrencies.
Harris Antoniadis	3/22/2023	2.70	800.00	2,160.00	Review and update valuation work
Jack Wang	3/22/2023	5.00	300.00	1,500.00	Alternative assets analysis
Joel Cohen	3/22/2023	0.90	800.00	720.00	Review of Retail and Institutional Loans analysis, the Loans and the Retail Loans - Contingent Liability, the valuation analysis for all the Cryptocurrencies, the valuation of the Alternative Investments.
Joshua Ceaser	3/22/2023	1.30	500.00	650.00	Research low liquidity coins which are converted to USD and how to find alternative markets.
Joshua Ceaser	3/22/2023	1.30	500.00	650.00	Edited and deployed updated software script which stores alternate market pairs for coins with low liquidity.
Joshua Ceaser	3/22/2023	1.70	500.00	850.00	Create script to store alternative market pairs for a subset of low USD liquidity coins.
Joshua Ceaser	3/22/2023	1.40	500.00	700.00	Research alternative coin market pairs to USD which may have more liquidity for some coins which aren't as liquid.
Joshua Ceaser	3/22/2023	1.60	500.00	800.00	Prepare report for all discount models used.
Niall Ledwidge	3/22/2023	0.40	800.00	320.00	Reviewing and circulating responses from weekly meeting with A&M & Celsius.
Niall Ledwidge	3/22/2023	0.60	800.00	480.00	Reviewing valuation update and email correspondence.
Orfeas Konstantopoulos	3/22/2023	2.80	225.00	630.00	Updated the presentation of the analysis.
Wendy Mo	3/22/2023	0.80	250.00	200.00	Removed quote currency USD in no used market
Wendy Mo	3/22/2023	1.20	250.00	300.00	Updated the script for more no-USD-market cryptos
Carolina Capatto	3/23/2023	0.50	500.00	250.00	Responses to client
Carolina Capatto	3/23/2023	1.00	500.00	500.00	Additional review. Edits to footnotes. Look into last transaction price and Celsius investment.

Fotis Konstantinidis	3/23/2023	0.90	800.00	720.00	Meeting with N. Ledwidge, H. Antoniadis, J. Cohen, J. Ceaser, P. Chunduru, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), B. Beasley (Centerview), K. Tang, I. Isaak regarding the cryptocurrency and loan valuation file.
Fotis Konstantinidis	3/23/2023	0.50	800.00	400.00	Reviewed and prepared latest valuation file (on 3/22) for meeting with Celsius and A&M.
Fotis Konstantinidis	3/23/2023	0.90	800.00	720.00	Reviewed and corrected 2-yr volatility calculation for ETH and corresponding discount factors.
Fotis Konstantinidis	3/23/2023	1.40	800.00	1,120.00	Reviewed and edited illiquid cryptocurrency file, based on latest (3/23) data points.
Harris Antoniadis	3/23/2023	0.90	800.00	720.00	Meeting with N. Ledwidge, F. Konstantinidis, J. Cohen, J. Ceaser, P. Chunduru, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), B. Beasley (Centerview), K. Tang, I. Isaak regarding the cryptocurrency and loan valuation file.
Harris Antoniadis	3/23/2023	1.70	800.00	1,360.00	Review and Update Valuation
Joel Cohen	3/23/2023	0.90	800.00	720.00	Review of Retail and Institutional Loans analysis, the Loans and the Retail Loans - Contingent Liability, the valuation analysis for all the Cryptocurrencies, the valuation of the Alternative Investments.
Joel Cohen	3/23/2023	0.90	800.00	720.00	Meeting with N. Ledwidge, H. Antoniadis, F. Konstantinidis, J. Ceaser, P. Chunduru, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), B. Beasley (Centerview), K. Tang, I. Isaak regarding the cryptocurrency and loan valuation file.
Joshua Ceaser	3/23/2023	1.40	500.00	700.00	Research how the proper DLOM model to handle Celsius wrapped coins.
Joshua Ceaser	3/23/2023	0.90	500.00	450.00	Meeting with N. Ledwidge, H. Antoniadis, J. Cohen, F. Konstantinidis, P. Chunduru, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), B. Beasley (Centerview), K. Tang, I. Isaak regarding the cryptocurrency and loan valuation
Niall Ledwidge	3/23/2023	0.90	800.00	720.00	Meeting with F. Konstantinidis, H. Antoniadis, J. Cohen, J. Ceaser, P. Chunduru, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), B. Beasley (Centerview), K. Tang, I. Isaak regarding the cryptocurrency and loan valuation.
Niall Ledwidge	3/23/2023	0.30	800.00	240.00	Review of the client data and coin quantities.

Niall Ledwidge	3/23/2023	0.40	800.00	320.00	Review of Core Scientific valuation responses and bankruptcy docket for additional info.
Niall Ledwidge	3/23/2023	0.40	800.00	320.00	Reviewing valuation queries and coordinating responses.
Orfeas Konstantopoulos	3/23/2023	0.80	225.00	180.00	Research for data.
Prasanthkumar Chunduru	3/23/2023	1.50	425.00	637.50	Updating Python code to incorporate the changes to retail loans modeling and assumptions
Prasanthkumar Chunduru	3/23/2023	0.90	425.00	382.50	Meeting with N. Ledwidge, H. Antoniadis, J. Cohen, J. Ceaser, F. Konstantinidis, S. Schreiber(A&M), S. Colangelo(A&M), C. Brantley(A&M), B. Beasley (Centerview), K. Tang, I. Isaak regarding the cryptocurrency and loan valuation file.
Wendy Mo	3/23/2023	1.70	250.00	425.00	Extracted primary market of last 1- and 2-week crypto volumes
Wendy Mo	3/23/2023	0.80	250.00	200.00	Reviewed database to compare the latest data input fields
Fotis Konstantinidis	3/24/2023	1.30	800.00	1,040.00	Reviewed and edited similar cryptocurrencies and discount factors for UST, wDGLD, yveCRV-DAO, and TGBP cryptocurrencies.
Fotis Konstantinidis	3/24/2023	1.40	800.00	1,120.00	Reviewed and edited similar cryptocurrencies and discount factors for TAUD, TCAD and THKD cryptocurrencies.
Fotis Konstantinidis	3/24/2023	0.40	800.00	320.00	Reviewed and edited discount factor for cxDOGE based on various datasets.
Fotis Konstantinidis	3/24/2023	0.40	800.00	320.00	Reviewed and edited discount factor for cxADA based on various datasets.
Fotis Konstantinidis	3/24/2023	0.60	800.00	480.00	Reviewed and edited discount factor for cxBTC based on various datasets.
Fotis Konstantinidis	3/24/2023	0.70	800.00	560.00	Reviewed and edited discount factor for cxETH.
Fotis Konstantinidis	3/24/2023	0.10	800.00	80.00	Reviewed and edited summary tab from Excel valuation report.
Harris Antoniadis	3/24/2023	4.40	800.00	3,520.00	Update the valuation analysis, preparation of the next valuation deliverable and sending over
Joshua Ceaser	3/24/2023	1.20	500.00	600.00	Created and edited valuation file with updated coin values based on latest client files.
Joshua Ceaser	3/24/2023	1.30	500.00	650.00	Research and update coins which have low liquidity or have not traded recently. Apply model to bring them forward and create DLOM model.
Joshua Ceaser	3/24/2023	1.40	500.00	700.00	Create new DLOM models for Celsius wrapped coins.
Orfeas Konstantopoulos	3/24/2023	1.20	225.00	270.00	Updated the valuation analysis.
Prasanthkumar Chunduru	3/24/2023	1.50	425.00	637.50	Incorporating the price changes from Fotis and preparing the file to send to the client

Wendy Mo	3/24/2023	1.40	250.00	350.00	Generated the excel sheet for specific cryptos and their market price
Wendy Mo	3/24/2023	1.50	250.00	375.00	Extracted the price for similar cryptos and applied discount rate to get the final price
Wendy Mo	3/24/2023	1.40	250.00	350.00	Extracted data related to the latest transaction of each quote currency
Wendy Mo	3/24/2023	1.70	250.00	425.00	Retrieved TCAUD, TCAD, THKD, WDGLD, UST, yveCRV-DAO data from blockchain
Joel Cohen	3/26/2023	0.30	800.00	240.00	Review of coin balances
Carolina Capatto	3/27/2023	2.50	500.00	1,250.00	Luxor analysis. read agreements. modeling.
Harris Antoniadis	3/27/2023	1.20	800.00	960.00	Valuation review
Joel Cohen	3/27/2023	0.40	800.00	320.00	Correspondence and related analysis review regarding preferred stock purchase agreements
Niall Ledwidge	3/28/2023	0.40	800.00	320.00	Reviewing email correspondence and preparing agenda for weekly client meeting.
Carolina Capatto	3/29/2023	0.60	500.00	300.00	Meeting with F. Konstantinidis, H. Antoniadis, J. Cohen, J. Ceaser, K. Alexanderson, S. Khetan, T. Chi, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M), K. Tang, A. Ciriello(A&M), regarding valuation report methodology.
Fotis Konstantinidis	3/29/2023	0.80	800.00	640.00	Reviewed and kept comments on coin quantities of client data.
Fotis Konstantinidis	3/29/2023	0.60	800.00	480.00	Meeting with C. Capatto, H. Antoniadis, J. Cohen, J. Ceaser, K. Alexanderson, S. Khetan, T. Chi, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M), K. Tang, A. Ciriello(A&M), regarding valuation report methodology.
Harris Antoniadis	3/29/2023	1.30	800.00	1,040.00	Valuation update
Harris Antoniadis	3/29/2023	0.60	800.00	480.00	Meeting with C. Capatto, F. Konstantinidis, J. Cohen, J. Ceaser, K. Alexanderson, S. Khetan, T. Chi, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M), K. Tang, A. Ciriello(A&M), regarding valuation report methodology.
Joel Cohen	3/29/2023	0.60	800.00	480.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Ceaser, K. Alexanderson, S. Khetan, T. Chi, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M), K. Tang, A. Ciriello(A&M), regarding valuation report methodology.
Joshua Ceaser	3/29/2023	0.60	500.00	300.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Cohen, K. Alexanderson, S. Khetan, T. Chi, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M),



Katie Alexanderson	3/29/2023	0.60	350.00	210.00	K. Tang, A. Ciriello(A&M), regarding valuation report methodology. Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Cohen, J. Ceaser, S. Khetan, T. Chi, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M), K. Tang, A. Ciriello(A&M), regarding valuation report methodology.
Prasanthkumar Chunduru	3/29/2023	2.00	425.00	850.00	Preparing narrative report for and Institutional loans
Prasanthkumar Chunduru	3/29/2023	2.00	425.00	850.00	Preparing narrative report for retails loans
Shishir Khetan	3/29/2023	0.60	800.00	480.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Cohen, J. Ceaser, K. Alexanderson, T. Chi, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M), K. Tang, A. Ciriello(A&M), regarding valuation report methodology.
Tiffany Chi	3/29/2023	0.60	575.00	345.00	Meeting with C. Capatto, F. Konstantinidis, H. Antoniadis, J. Cohen, J. Ceaser, K. Alexanderson, S. Khetan, S. Schreiber(A&M), C. Dailey(A&M), S. Colangelo(A&M), R. Campagna(A&M), K. Tang, A. Ciriello(A&M), regarding valuation report methodology.
Wendy Mo	3/29/2023	1.50	250.00	375.00	Updated the software script for new excel template
Carolina Capatto	3/30/2023	0.50	500.00	250.00	Call with Celsius and A&M, J. Cohen, H. Antoniadis, T. Chi, and P. Chunduru to discuss loan valuation of retail loans
Fotis Konstantinidis	3/30/2023	0.70	800.00	560.00	Reviewed and kept comments on coin quantities from client file.
Harris Antoniadis	3/30/2023	0.50	800.00	400.00	Call with Celsius and A&M, J. Cohen, C. Capatto, T. Chi, and P. Chunduru to discuss loan valuation of retail loans
Joel Cohen	3/30/2023	0.40	800.00	320.00	Review of retail loan settlement term sheet from Centerview
Joel Cohen	3/30/2023	0.50	800.00	400.00	Call with Celsius and A&M, C. Capatto, H. Antoniadis, T. Chi, and P. Chunduru to discuss loan valuation of retail loans
Orfeas Konstantopoulos	3/30/2023	2.00	225.00	450.00	Updated the Valuation Analysis summary.
Prasanthkumar Chunduru	3/30/2023	0.50	425.00	212.50	Call with Celsius and A&M, J. Cohen, H. Antoniadis, T. Chi, and C. Capatto to discuss loan valuation of retail loans
Tiffany Chi	3/30/2023	0.50	575.00	287.50	Call with Celsius and A&M, J. Cohen, H. Antoniadis, C. Capatto, and P. Chunduru to discuss loan valuation of retail loans
Harris Antoniadis	3/31/2023	2.50	800.00	2,000.00	Valuation review
Harris Antoniadis	3/31/2023	0.30	800.00	240.00	Meeting with T. Chi regarding retail loans
Jack Wang	3/31/2023	5.50	300.00	1,650.00	Alternative assets update, draft report

Orfeas Konstantopoulos	3/31/2023	1.50	225.00	337.50	Updated the Valuation Analysis.
Tiffany Chi	3/31/2023	1.90	575.00	1,092.50	Review and comment on Celsius Loans
Tiffany Chi	3/31/2023	0.30	575.00	172.50	Meeting with H. Antoniadis regarding retail loans
<b>Total</b>		<b>984.30</b>		<b>\$500,822.50</b>	

**Case  
Administration**

Professional	Date	Hours	Rate	Amount	Description
Joel Cohen	2/21/2023	0.20	800.00	160.00	Call with Counsel regarding court filing
Fotis Konstantinidis	2/22/2023	0.80	800.00	640.00	Meeting with S. Schreiber (A&M), A. Ciriello (A&M), B. Chase (A&M), S. Colangelo (A&M), C. Dailey (A&M), R. Campagna (A&M), R. Kielty (Centerview), J. Murphy, J. Cohen, N. Ledwidge, and S. Khetan regarding the file structure in the data room and the description of the valuation approach
Jeff Murphy	2/22/2023	0.80	575.00	460.00	Meeting with S. Schreiber (A&M), A. Ciriello (A&M), B. Chase (A&M), S. Colangelo (A&M), C. Dailey (A&M), R. Campagna (A&M), R. Kielty (Centerview), F. Konstantinidis, J. Cohen, N. Ledwidge, and S. Khetan regarding the file structure in the data room and the valuation approach
Joel Cohen	2/22/2023	0.30	800.00	240.00	Correspondence with Counsel
Joel Cohen	2/22/2023	1.90	800.00	1,520.00	Review of court filings for Celsius provided by S. Schreiber(A&M)
Joel Cohen	2/22/2023	0.80	800.00	640.00	Meeting with S. Schreiber (A&M), A. Ciriello (A&M), B. Chase (A&M), S. Colangelo (A&M), C. Dailey (A&M), R. Campagna (A&M), R. Kielty (Centerview), F. Konstantinidis, N. Ledwidge, J. Murphy, and S. Khetan regarding the file structure in the data room and the valuation approach
Joel Cohen	2/22/2023	0.30	800.00	240.00	Coordination of team, documentation and strategy for division of valuation
Niall Ledwidge	2/22/2023	0.80	800.00	640.00	Meeting with S. Schreiber (A&M), A. Ciriello (A&M), B. Chase (A&M), S. Colangelo (A&M), C. Dailey (A&M), R. Campagna (A&M), R. Kielty (Centerview), F. Konstantinidis, J. Cohen, J. Murphy, and S. Khetan regarding the file structure in the data room and the valuation approach
Shishir Khetan	2/22/2023	0.80	800.00	640.00	Meeting with S. Schreiber (A&M), A. Ciriello (A&M), B. Chase (A&M), S. Colangelo (A&M), C. Dailey (A&M), R. Campagna (A&M), R. Kielty (Centerview), F. Konstantinidis, J. Cohen, J. Murphy, and N. Ledwidge regarding the file structure in the data room and the valuation approach
Fotis Konstantinidis	2/24/2023	0.50	800.00	400.00	Internal meeting with J. Cohen, N. Ledwidge, J. Murphy, H. Antoniadis and S.

Harris Antoniadis	2/24/2023	0.50	800.00	400.00	Khetan to discuss complex securities and loans value Internal meeting with J. Cohen, N. Ledwidge, J. Murphy, F. Konstantinidis and S. Khetan to discuss complex securities and loans value
Jeff Murphy	2/24/2023	0.50	575.00	287.50	Internal meeting with J. Cohen, N. Ledwidge, H. Antoniadis, F. Konstantinidis and S. Khetan to discuss complex securities and loans value
Joel Cohen	2/24/2023	0.50	800.00	400.00	Internal meeting with F. Konstantinidis, N. Ledwidge, J. Murphy, H. Antoniadis and S. Khetan to discuss complex securities and loans value
Niall Ledwidge	2/24/2023	0.50	800.00	400.00	Internal meeting with J. Cohen, J. Murphy, H. Antoniadis, F. Konstantinidis and S. Khetan to discuss complex securities and loans value
Niall Ledwidge	2/24/2023	0.80	800.00	640.00	Review Fee Examiner's standards and Interim Compensation procedures and design team timekeeping instructions.
Shishir Khetan	2/24/2023	0.50	800.00	400.00	Internal meeting with J. Cohen, J. Murphy, H. Antoniadis, F. Konstantinidis and N. Ledwidge to discuss complex securities and loans value
Niall Ledwidge	2/25/2023	0.60	800.00	480.00	Email correspondence with Stout project team regarding billing code set up.
Joel Cohen	2/27/2023	0.40	800.00	320.00	Correspondence regarding strategy and questions for FA and Counsel
Fotis Konstantinidis	2/28/2023	0.50	800.00	400.00	Internal meeting with H. Antoniadis, J. Murphy, J. Cohen, K. Alexanderson, N. Ledwidge, S. Khetan, and T. Chi regarding valuation strategy and preparation for meeting with A&M
Harris Antoniadis	2/28/2023	0.50	800.00	400.00	Internal meeting with F. Konstantinidis, J. Murphy, J. Cohen, K. Alexanderson, N. Ledwidge, S. Khetan, and T. Chi regarding valuation strategy and preparation for meeting with A&M
Harris Antoniadis	2/28/2023	0.30	800.00	240.00	Internal meeting with P. Chunduru and T. Chi regarding valuation of liabilities
Jeff Murphy	2/28/2023	0.50	575.00	287.50	Internal meeting with F. Konstantinidis, H. Antoniadis, J. Cohen, K. Alexanderson, N. Ledwidge, S. Khetan, and T. Chi regarding valuation strategy and preparation for meeting with A&M
Joel Cohen	2/28/2023	0.50	800.00	400.00	Internal meeting with F. Konstantinidis, H. Antoniadis, J. Murphy, K. Alexanderson, N. Ledwidge, S. Khetan, and T. Chi regarding valuation strategy and preparation for meeting with A&M
Katie Alexanderson	2/28/2023	0.50	350.00	175.00	Internal meeting with F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, N. Ledwidge, S. Khetan, and T. Chi regarding valuation strategy and preparation for meeting with A&M

Niall Ledwidge	2/28/2023	0.50	800.00	400.00	Internal meeting with F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, K. Alexanderson, S. Khetan, and T. Chi regarding valuation strategy and preparation for meeting with A&M
Niall Ledwidge	2/28/2023	0.30	800.00	240.00	Providing internal instructions and guidelines regarding time entries and fee application.
Shishir Khetan	2/28/2023	0.50	800.00	400.00	Internal meeting with F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, K. Alexanderson, N. Ledwidge, and T. Chi regarding valuation strategy and preparation for meeting with A&M
Tiffany Chi	2/28/2023	0.50	575.00	287.50	Internal meeting with F. Konstantinidis, H. Antoniadis, J. Murphy, J. Cohen, K. Alexanderson, N. Ledwidge, and S. Khetan regarding valuation strategy and preparation for meeting with A&M
Joel Cohen	3/6/2023	0.30	800.00	240.00	Meeting with Counsel, N. Ledwidge, and B. Fern regarding engagement terms, filings and potential declaration
Niall Ledwidge	3/6/2023	0.30	800.00	240.00	Meeting with Counsel, J. Cohen, and B. Fern regarding engagement terms, filings and potential declaration
Carolina Capatto	3/7/2023	0.50	500.00	250.00	Meeting with S. Khetan, H. Antoniadis, F. Konstantinidis, K. Alexanderson, T. Chi, P. Chunduru, N. Ledwidge, J. Murphy regarding internal updates
Fotis Konstantinidis	3/7/2023	0.50	800.00	400.00	Meeting with S. Khetan, C. Capatto, H. Antoniadis, K. Alexanderson, T. Chi, P. Chunduru, N. Ledwidge, J. Murphy regarding internal updates
Harris Antoniadis	3/7/2023	0.50	800.00	400.00	Meeting with S. Khetan, C. Capatto, F. Konstantinidis, K. Alexanderson, T. Chi, P. Chunduru, N. Ledwidge, J. Murphy regarding internal updates
Jeff Murphy	3/7/2023	0.50	575.00	287.50	Meeting with S. Khetan, H. Antoniadis, F. Konstantinidis, C. Capatto, T. Chi, P. Chunduru, N. Ledwidge, K. Alexanderson regarding internal updates
Katie Alexanderson	3/7/2023	0.50	350.00	175.00	Meeting with S. Khetan, H. Antoniadis, F. Konstantinidis, C. Capatto, T. Chi, P. Chunduru, N. Ledwidge, J. Murphy regarding internal updates
Niall Ledwidge	3/7/2023	0.50	800.00	400.00	Meeting with S. Khetan, H. Antoniadis, F. Konstantinidis, K. Alexanderson, T. Chi, P. Chunduru, C. Capatto, J. Murphy regarding internal updates
Niall Ledwidge	3/7/2023	0.50	800.00	400.00	Call with Legal regarding terms of engagement letter.
Prasanthkumar Chunduru	3/7/2023	0.50	425.00	212.50	Meeting with S. Khetan, H. Antoniadis, F. Konstantinidis, K. Alexanderson, T. Chi, C. Capatto, N. Ledwidge, J. Murphy regarding internal updates
Shishir Khetan	3/7/2023	0.50	800.00	400.00	Meeting with C. Capatto, H. Antoniadis, F. Konstantinidis, K. Alexanderson, T. Chi, P.

Tiffany Chi	3/7/2023	0.50	575.00	287.50	Chunduru, N. Ledwidge, J. Murphy regarding internal updates
Katie Alexanderson	3/8/2023	0.20	350.00	70.00	Meeting with S. Khetan, H. Antoniadis, F. Konstantinidis, K. Alexanderson, C. Capatto, P. Chunduru, N. Ledwidge, J. Murphy regarding internal updates
Niall Ledwidge	3/8/2023	0.20	800.00	160.00	Meeting with N. Ledwidge to review progress against work program.
Carolina Capatto	3/14/2023	0.40	500.00	200.00	Meeting with K. Alexanderson to review progress against work program.
Fotis Konstantinidis	3/14/2023	0.40	800.00	320.00	Weekly meeting with F. Konstantinidis, H. Antoniadis, N. Ledwidge, T. Chi, J. Murphy and P. Chunduru regarding Excel valuation deliverable file
Harris Antoniadis	3/14/2023	0.40	800.00	320.00	Weekly meeting with N. Ledwidge, H. Antoniadis, C. Capatto, T. Chi, J. Murphy and P. Chunduru regarding Excel valuation deliverable file
Jeff Murphy	3/14/2023	0.40	575.00	230.00	Weekly meeting with F. Konstantinidis, N. Ledwidge, C. Capatto, T. Chi, J. Murphy and P. Chunduru regarding Excel valuation deliverable file
Niall Ledwidge	3/14/2023	0.40	800.00	320.00	Weekly meeting with F. Konstantinidis, H. Antoniadis, C. Capatto, T. Chi, N. Ledwidge and P. Chunduru regarding Excel valuation deliverable file
Prasanthkumar Chunduru	3/14/2023	0.40	425.00	170.00	Weekly meeting with F. Konstantinidis, H. Antoniadis, C. Capatto, T. Chi, J. Murphy and P. Chunduru regarding Excel valuation deliverable file
Tiffany Chi	3/14/2023	0.40	575.00	230.00	Weekly meeting with F. Konstantinidis, H. Antoniadis, C. Capatto, P. Chunduru, J. Murphy and N. Ledwidge regarding Excel valuation deliverable file
Niall Ledwidge	3/16/2023	0.60	800.00	480.00	Reviewing and revising memo re ASC 820.
Niall Ledwidge	3/17/2023	0.40	800.00	320.00	Email correspondence with J. Murphy re ASC820 Memo.
Harris Antoniadis	3/28/2023	0.40	800.00	320.00	Meeting with K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan, and T. Chi regarding internal updates
Katie Alexanderson	3/28/2023	0.40	350.00	140.00	Meeting with H. Antoniadis, N. Ledwidge, P. Chunduru, S. Khetan, and T. Chi regarding internal updates
Niall Ledwidge	3/28/2023	0.40	800.00	320.00	Meeting with H. Antoniadis, K. Alexanderson, P. Chunduru, S. Khetan, and T. Chi regarding internal updates
Prasanthkumar Chunduru	3/28/2023	0.40	425.00	170.00	Meeting with H. Antoniadis, K. Alexanderson, N. Ledwidge, S. Khetan, and T. Chi regarding internal updates
Shishir Khetan	3/28/2023	0.40	800.00	320.00	Meeting with H. Antoniadis, K. Alexanderson, N. Ledwidge, P. Chunduru, and T. Chi regarding internal updates

Tiffany Chi	3/28/2023	0.40	575.00	230.00	Meeting with H. Antoniadis, K. Alexanderson, N. Ledwidge, P. Chunduru, S. Khetan regarding internal updates
<b>Total</b>		<b>28.30</b>		<b>\$20,150.00</b>	

#### Fee Applications

Professional	Date	Hours	Rate	Amount	Description
Katie Alexanderson	3/13/2023	2.10	350.00	735.00	Review and audit of February time entries, preparation of February billing
Katie Alexanderson	3/14/2023	2.90	350.00	1,015.00	Review and audit of February time entries, preparation of February billing
Katie Alexanderson	3/24/2023	1.20	350.00	420.00	Review and audit of February time entries, preparation of February billing
Katie Alexanderson	3/27/2023	1.10	350.00	385.00	Research and preparation of fee application
Katie Alexanderson	3/29/2023	0.90	350.00	315.00	Research and preparation of fee application
Niall Ledwidge	3/29/2023	0.20	800.00	160.00	Reviewing and updating team hourly rates.
Katie Alexanderson	3/30/2023	1.10	350.00	385.00	Preparation of fee application
Katie Alexanderson	3/30/2023	0.80	350.00	280.00	Preparation of fee application
Niall Ledwidge	3/30/2023	0.30	800.00	240.00	Reviewing monthly time input and billing procedures.
Katie Alexanderson	3/31/2023	2.40	350.00	840.00	Preparation of fee application
<b>Total</b>		<b>13.00</b>		<b>\$4,775.00</b>	

#### Retention Applications and Disclosures

Professional	Date	Hours	Rate	Amount	Description
Joel Cohen	3/7/2023	0.90	800.00	720.00	Call and correspondence with Legal regarding retention
Joel Cohen	3/13/2023	0.40	800.00	320.00	Conflict check process, documentation, review and follow up with Stout colleagues
Niall Ledwidge	3/13/2023	0.60	800.00	480.00	Reviewing the initial conflict search results and following up with Stout colleagues to instruct the team on analysis.
Katie Alexanderson	3/14/2023	2.80	350.00	980.00	Reviewed and analyzed the initial conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Katie Alexanderson	3/14/2023	0.30	350.00	105.00	Meeting with N. Ledwidge regarding collating disclosures
Niall Ledwidge	3/14/2023	0.60	800.00	480.00	Reviewing searches and collating disclosures.
Niall Ledwidge	3/14/2023	0.30	800.00	240.00	Meeting with K. Alexanderson regarding collating disclosures
Joel Cohen	3/15/2023	0.30	800.00	240.00	Conflict check process, documentation, review and follow up with Stout colleagues
Katie Alexanderson	3/15/2023	4.90	350.00	1,715.00	Reviewed and analyzed conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Niall Ledwidge	3/15/2023	0.40	800.00	320.00	Reviewing searches and collating disclosures.

Niall Ledwidge	3/15/2023	0.40	800.00	320.00	Issuing instructions for additional conflict searches and analysis of results.
Katie Alexanderson	3/16/2023	7.60	350.00	2,660.00	Reviewed and analyzed conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Katie Alexanderson	3/16/2023	0.30	350.00	105.00	Meeting with N. Ledwidge regarding search results and disclosures.
Niall Ledwidge	3/16/2023	0.40	800.00	320.00	Reviewing and revising results of disclosure searches.
Niall Ledwidge	3/16/2023	0.30	800.00	240.00	Meeting with K. Alexanderson regarding search results and disclosures.
Joel Cohen	3/17/2023	0.60	800.00	480.00	Conflict check process, documentation, review and follow up with Stout colleagues
Katie Alexanderson	3/17/2023	7.40	350.00	2,590.00	Reviewed and analyzed conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Niall Ledwidge	3/17/2023	0.30	800.00	240.00	Reviewing interested party search results and disclosures.
Joel Cohen	3/20/2023	0.40	800.00	320.00	Conflict check process, documentation, review and follow up with Stout colleagues
Katie Alexanderson	3/20/2023	3.10	350.00	1,085.00	Reviewed and analyzed conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Katie Alexanderson	3/20/2023	0.30	350.00	105.00	Meeting with N. Ledwidge regarding disclosures.
Niall Ledwidge	3/20/2023	0.30	800.00	240.00	Meeting with K. Alexanderson regarding disclosures.
Niall Ledwidge	3/20/2023	0.70	800.00	560.00	Reviewing and spot-checking list of potential interested parties.
Katie Alexanderson	3/21/2023	7.10	350.00	2,485.00	Reviewed and analyzed conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Katie Alexanderson	3/21/2023	0.10	350.00	35.00	Meeting with N. Ledwidge regarding parties of interest and disclosures.
Niall Ledwidge	3/21/2023	0.10	800.00	80.00	Meeting with K. Alexanderson regarding parties of interest and disclosures.
Joel Cohen	3/22/2023	0.50	800.00	400.00	Meeting with N. Ledwidge and K. Alexanderson regarding parties of interest and disclosures.
Katie Alexanderson	3/22/2023	6.90	350.00	2,415.00	Reviewed and analyzed conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Katie Alexanderson	3/22/2023	0.20	350.00	70.00	Meeting with N. Ledwidge regarding categorization of disclosures.
Katie Alexanderson	3/22/2023	0.50	350.00	175.00	Meeting with N. Ledwidge and J. Cohen regarding parties of interest and disclosures.
Niall Ledwidge	3/22/2023	0.20	800.00	160.00	Meeting with K. Alexanderson regarding categorization of disclosures.

Niall Ledwidge	3/22/2023	0.50	800.00	400.00	Meeting with K. Alexanderson and J. Cohen regarding parties of interest and disclosures.
Joel Cohen	3/23/2023	0.50	800.00	400.00	Meeting with N. Ledwidge and K. Alexanderson to review results from parties in interest search.
Katie Alexanderson	3/23/2023	5.80	350.00	2,030.00	Reviewed and analyzed conflict check to identify false hits and actual matches to be disclosed in the retention application. Preparation of disclosures
Katie Alexanderson	3/23/2023	0.50	350.00	175.00	Meeting with N. Ledwidge and J. Cohen to review results from parties in interest search.
Niall Ledwidge	3/23/2023	0.40	800.00	320.00	Reviewing search results and categorization for disclosure purposes.
Niall Ledwidge	3/23/2023	0.30	800.00	240.00	Call with Stout legal team regarding retention application and disclosures.
Niall Ledwidge	3/23/2023	0.50	800.00	400.00	Meeting with K. Alexanderson and J. Cohen to review results from parties in interest search.
Joel Cohen	3/27/2023	2.80	800.00	2,240.00	Preparation of papers and disclosure reviews
Joel Cohen	3/27/2023	0.60	800.00	480.00	Meeting with N. Ledwidge, K. Alexanderson, and B. Fern regarding retention application
Katie Alexanderson	3/27/2023	0.60	350.00	210.00	Meeting with N. Ledwidge, J. Cohen, and B. Fern regarding retention application
Katie Alexanderson	3/27/2023	1.20	350.00	420.00	Final review and analysis of conflict check results. Preparation of disclosures
Niall Ledwidge	3/27/2023	0.90	800.00	720.00	Reviewing and commenting on retention application.
Niall Ledwidge	3/27/2023	0.70	800.00	560.00	Reviewing disclosure exhibit.
Niall Ledwidge	3/27/2023	0.60	800.00	480.00	Meeting with K. Alexanderson, J. Cohen, and B. Fern regarding retention application
Niall Ledwidge	3/27/2023	0.30	800.00	240.00	Correspondence with S. Khetan regarding matters for inclusion in retention application.
Niall Ledwidge	3/27/2023	0.40	800.00	320.00	Call with D. Brickley regarding matters for inclusion in retention application.
Niall Ledwidge	3/27/2023	1.40	800.00	1,120.00	Reviewing and addressing proposed amendments and queries from K&E regarding EL and retention application.
Joel Cohen	3/28/2023	0.50	800.00	400.00	Meeting with Stout Counsel to go over retention updates from external counsel
Joel Cohen	3/28/2023	0.40	800.00	320.00	Correspondence with external counsel and review of updates made to the retention application
Joel Cohen	3/28/2023	0.90	800.00	720.00	Updates to retention application and declaration of J. Cohen
Joel Cohen	3/28/2023	0.40	800.00	320.00	Meeting with N. Ledwidge, K. Alexanderson, and B. Fern regarding the retention application
Katie Alexanderson	3/28/2023	0.40	350.00	140.00	Final review and analysis of conflict check results. Preparation of disclosures
Katie Alexanderson	3/28/2023	0.40	350.00	140.00	Meeting with N. Ledwidge, J. Cohen, and B. Fern regarding the retention application



Niall Ledwidge	3/28/2023	0.40	800.00	320.00	Reviewing and addressing queries from K&E on retention and engagement letter.
Niall Ledwidge	3/28/2023	0.40	800.00	320.00	Meeting with J. Cohen, K. Alexanderson, and B. Fern regarding the retention application
Joel Cohen	3/29/2023	0.70	800.00	560.00	Review of final retention papers
<b>Total</b>		<b>71.70</b>		<b>\$34,680.00</b>	